



THE ADDRESS

APRIL, 2016

CHINA

THE SLOWING DRAGON & REAL ESTATE INDUSTRY

THE TAILOR-MADE HOME

MICRO MARKET RESEARCH TOOLS

GROWTH CORRIDOR GURGAON



Dear Readers,

In keeping with our efforts to publish articles related to various facets of real estate, this issue of The Address brings to you a platter of interesting reads.

In our last issue, we wrote about the global meltdown due to the Lehman bankruptcy. Since then the real estate industry has continued to witness slow and steady growth around the world.

This month our cover story takes a deeper dive into projections on the slowdown of the Chinese economy & how it is going to impact the global & domestic real estate sector. We further bring a new section “growth corridors” covering infrastructure and real estate boom on a stretch of the millennium city Gurgaon.

Know how new innovations can bring creativity to your home with 3D epoxy floorings and tailor-made homes. In Kaleidoscope, we have captured the breadth taking landscapes of Laddakh.

This issue also offers guidance on second home loan and stamp duty & registration fee in metro cities. Additional articles are included in this issue on newly launched micro market research tools by Squareyards, Shobha developer’s journey and a report on Wakad, an emerging location in Pune.

In every edition, our team puts utmost efforts to bring a great repository of real estate news & information in an equally appealing format for our readership. We wish we have worked up to your expectation in the 13th edition, which is our 1st issue after the annual celebration last month.

Enjoy reading & feel free to share your valuable feedback.

Kanika Gupta Shori
Editor

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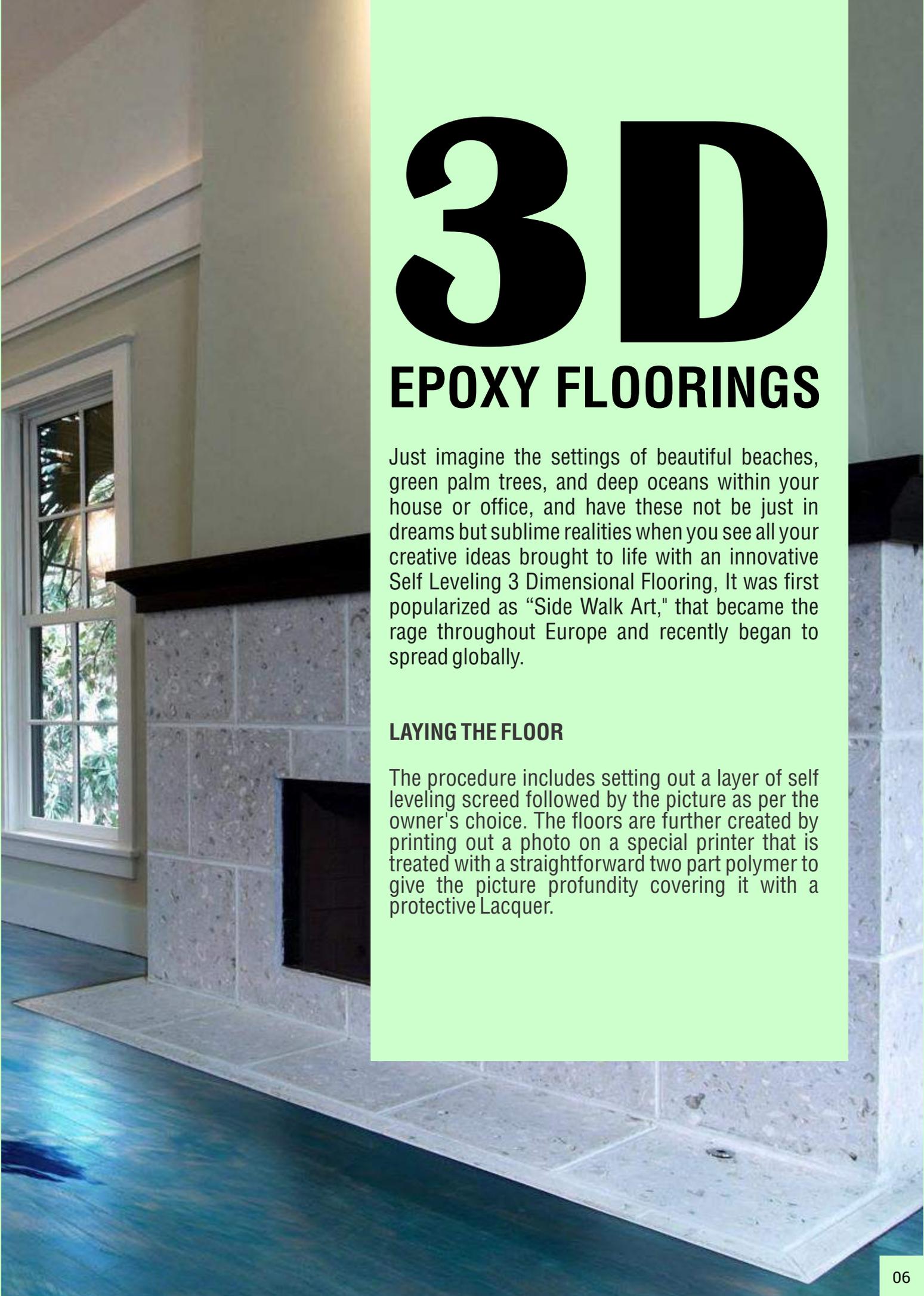


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Extraordinary floors
you would love to walk over at home.



3D

EPOXY FLOORINGS

Just imagine the settings of beautiful beaches, green palm trees, and deep oceans within your house or office, and have these not be just in dreams but sublime realities when you see all your creative ideas brought to life with an innovative Self Leveling 3 Dimensional Flooring, It was first popularized as "Side Walk Art," that became the rage throughout Europe and recently began to spread globally.

LAYING THE FLOOR

The procedure includes setting out a layer of self leveling screed followed by the picture as per the owner's choice. The floors are further created by printing out a photo on a special printer that is treated with a straightforward two part polymer to give the picture profundity covering it with a protective Lacquer.



NEW PERSPECTIVE FOR INTERIOR

Initially, this innovation was utilized as a part of shopping centers and open spaces, but now is also being effortlessly incorporated in homes. By and large, the most famous use of this 3D story has been in Bathrooms, it can likewise be utilized in living rooms or any other area of the home.

3D flooring is quite a bold decision for home interiors. Instead of being a background, the floor becomes the main detail. Automatically, all furnishing, walls and even lighting become a background for the 3D image.

Overall, these 3D epoxy Floors have opened new horizons for interior styles to help design a new space or reconstruct any room with the use of unlimited broad color and image range.

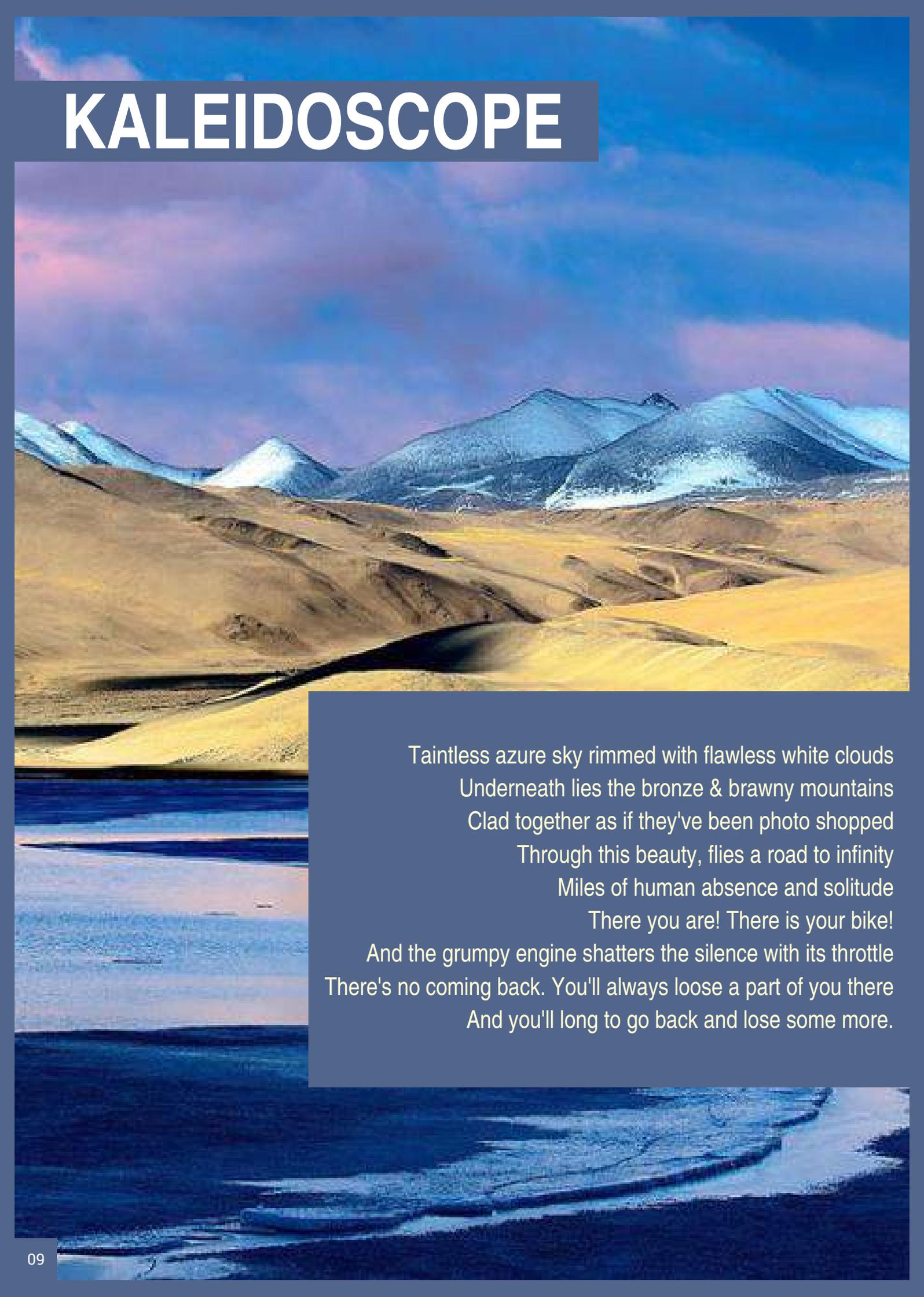
Whether for rooms or an open space, the illusion created is always entertainingly memorable, resistant to all manner of abrasion, and immune to temperature variations.

PRICING FOR 3D FLOORINGS

Pricing for 3D Floors is based upon preparation of floor surfaces, construction materials to be used, labor needs, and the complexity of the images desired by the clients.



KALEIDOSCOPE



Taintless azure sky rimmed with flawless white clouds
Underneath lies the bronze & brawny mountains
Clad together as if they've been photo shopped
Through this beauty, flies a road to infinity
Miles of human absence and solitude
There you are! There is your bike!
And the grumpy engine shatters the silence with its throttle
There's no coming back. You'll always lose a part of you there
And you'll long to go back and lose some more.

GETTING LEH'D IN THE GREAT INDIAN HIMALAYAS



Ladakh – The Crown of India

Situated in a high altitude cold desert at about 3500 meters above the sea level, Ladakh is tucked in between the world's greatest mountain ranges- Great Himalayas and the Karakoram. This charming Moon Land welcomes travellers with its crisp yet mystically enticing white carpet. A miraculous place that has left scientists to wonder of its extraordinary Magnetic hill that defies the law of gravity...Ladakh has an unparalleled ability to surprise the explorers with rare jewels of nature embellished in its crown. Providing a beautiful contrast to this chilly place, the welcoming people of Ladakh infuse the travellers with their warmth and delicious delights cooked with love.

This picturesque valley offering magnificent scenes of snow capped mountains, pristine waters and a vivacious wildlife can be best enjoyed while travelling by road.





THE ADVENTURER'S VENTURE

Khardung La Pass is widely, but incorrectly, believed to be the highest motorable pass in the world, located at a little over 17,000 feet above sea level. Adventure seekers come here for a thrilling mountain biking experience and road trip.

Talking about bike trips, nothing is better than a trip to Tsomoriri Lake. A bike ride to Tsomoriri Lake is an opportunity of a lifetime that makes you explore those picture perfect landscapes and exotic wildlife of the Ladakh region.

If you're not a fan of bike trips, Ladakh comes with a platter of other options such as river rafting sports. The Indus River in Leh region, Zaskar River in Zaskar and Shayok River in Nubra are the places that offer a range of rafting options. The Zaskar River rafting trip starts with a flight over the Himalayas into the Trans-Himalayan region of Ladakh. It is said that River Rafting in the Zaskar mountains, between Padum and Nimo, is one of the most difficult yet exciting experiences. However, it is suitable only for white water rafting.

You can take delight in other activities also such as Paragliding, Ice-Hockey, Mountaineering, Horse polo, Skiing, Heli skiing.

If you just plan on taking a break from all the hustle of sports, a cup of coffee early in the morning near the Pangong Lake, watching the magic of mountains and game of shadows & reflections can be an enthralling experience to remember.

By the dusk, you can sit by the lake side to watch the Milky Way emerging from the sky and watch the reflections of the whole galaxy in the lake and, it will leave you gaping at it.





WILD OVER WILDLIFE

Hemis National Park that is at a distance of over 50 Kms from Leh & spans over 4,000 Square Kilometres (Sq. Km.), is presently the largest national park in India, extending from Hemis to north of Zaskar River. This park is considered as the prime snow leopard habitat, with more than 200 snow leopards.

It is also home to the four species of wild sheep and goats including the Great Tibetan Sheep. These sheep form the prey base for this apex predator.

For bird enthusiasts, the national park has a lot of things to offer. Some popular bird species found here include Robin Accentor, Brown Accentor, Tibetan Snow finch and Himalayan Snow Cock & many others.

Take a ride to some of the ancient passes and have a glimpse of village life on the 'ship of the desert'- the double humped camels. These creatures are something more than just a mode of transport in the frozen desert of Ladakh. It could be probably the most remarkable experience of your trip, rolling on the back of a camel, exploring the remotest areas and villages of the Nubra Valley. It is also considered as one of the best camel safaris throughout the world.

THE FAMOUS TRIBE OF LADAKH- DROKPA TRIBE

Around 2,500 Drokpas live in three villages in the Dha-Hanu valley of Ladakh. The Drokpas are completely different from the Tibeto-Burman inhabitants mostly found in Ladakh – tall and fair, with big, amber coloured eyes, fuller lips and distinctive noses and eyebrows. Historians have identified the Drokpa people as the only authentic descendants of the Aryans left in India.



THE CONGLOMERATE OF RELIGIONS

Ladakh is a beautiful melting point of various religious & cultural beliefs.

THIKSEY MONASTERY

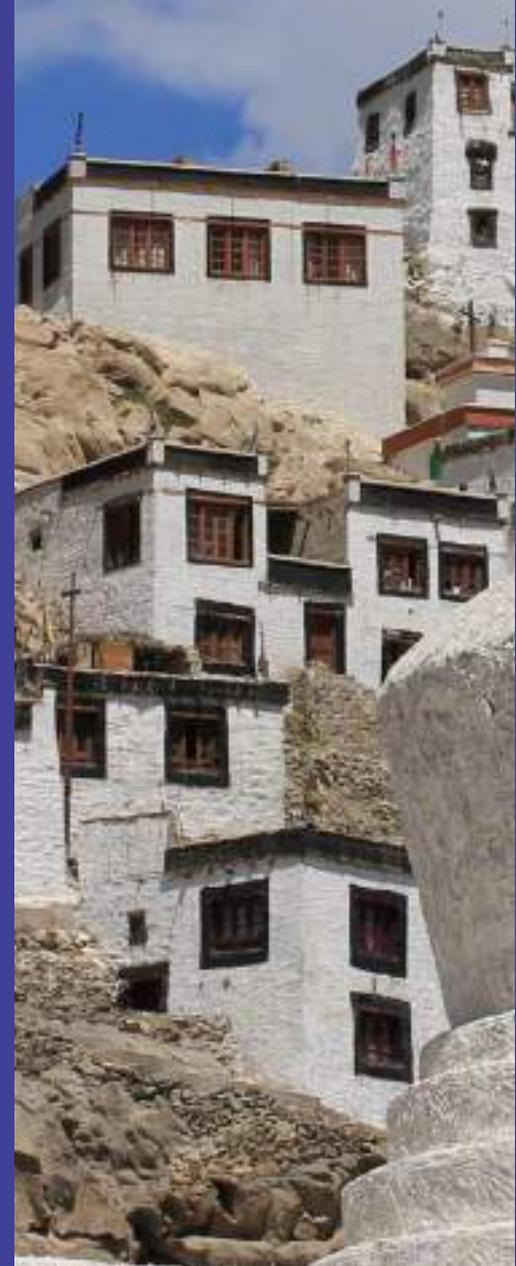
There are 34 prominent monasteries in Ladakh but the glorious Thiksey Gompa is one of Ladakh's biggest and most recognisable monasteries. It covers a large rocky outcrop with layered Tibetan-style buildings. A museum hidden away beneath the monastery restaurant displays well-labelled Tantric artefacts including a wine-vessel made from a human skull. Do take notice of the 10 weapons symbolically used to combat evil spirits.

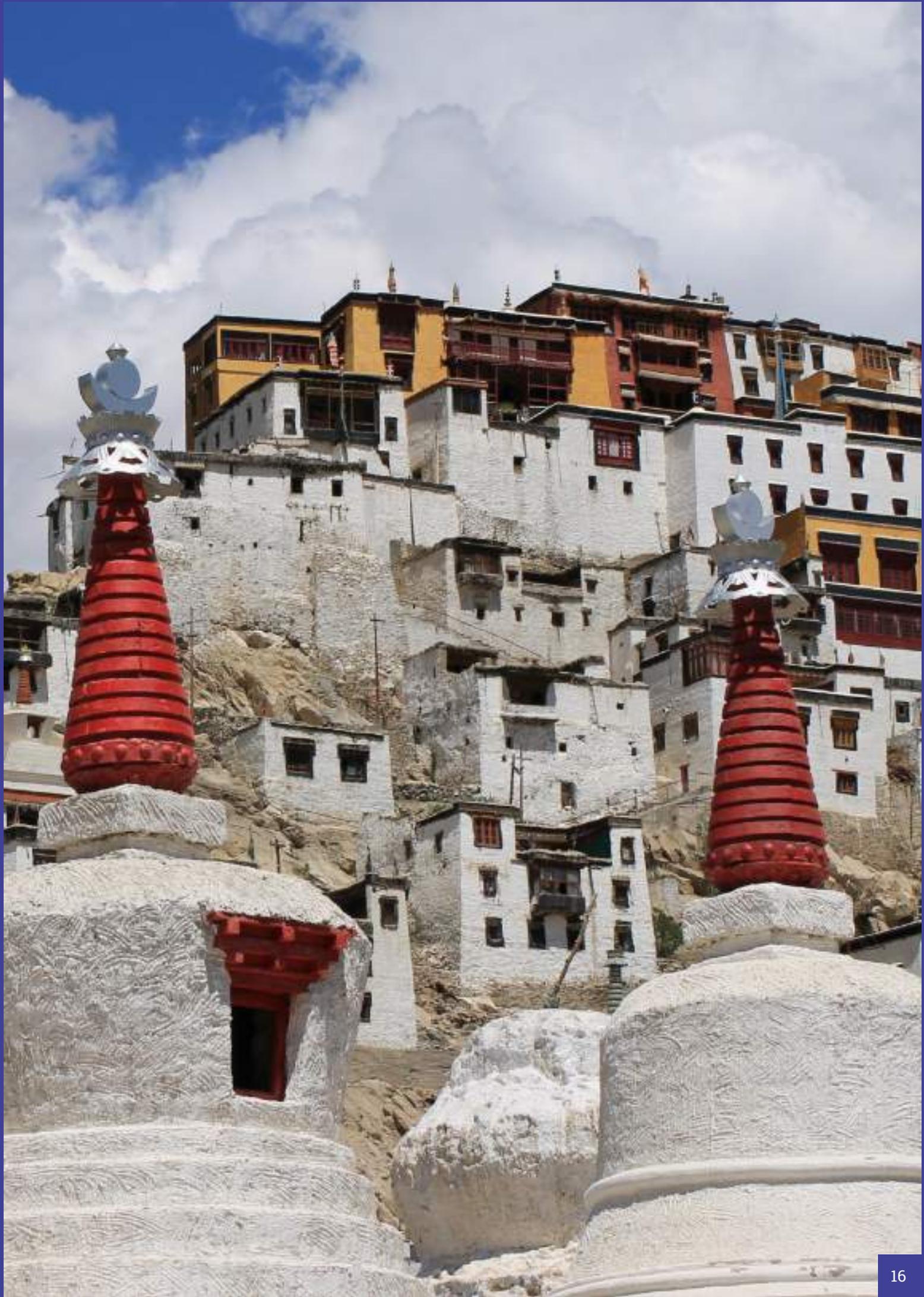
GURUDWARA PATHAR SAHIB

Ladakh is most commonly referred to as the land of monasteries. However, it is also home to Gurudwara Pathar Sahib. Located on the Srinagar-Leh highway, Gurudwara Pathar Sahib was built back in the 16th century to commemorate the visit of Guru Nanak Dev in Ladakh. The key highlight of Gurudwara Pathar Sahib is the image of Guru Nanak Dev and the foot print of a demon on the rock.

JAMA MASJID, LEH LADAKH

A small mosque built near Main Square of the city, it is frequented by Sunni Muslim men. Built during 17th Century, it is the largest mosque in the Ladakh region.







MAGNETIC HILL
PARK YOUR VEHICLE IN THE BOX MARKED
ON THE ROAD AND EXPERIENCE THE
PHENOMENON THAT DEFIES GRAVITY

**THIS IS NOT ALL... LEH-LADAKH IS ENDLESS
AND INFINITE WITH TREASURES
THAT WOULD KEEP YOU SURPRISED
AND LURKING FOR MORE!**



THE FOODIE'S CORNER

Ladakh is also a food lover's paradise with a range of local items to satiate one's taste buds.

- Amongst the popular dishes of Ladakhi people is the thukpa, a noodle soup with boiled vegetables, chunks of chicken, pork, beef or mutton served with spicy 'chutney' to enhance the zing.
- A hot bowl of thukpa served with 'khambir', locally baked bread, is the best way to beat the chilly weather.
- At a unique apricot store of Leh, one can find everything made from apricots, from jams to pickled apricots to apricot facepacks and scrubs.
- Chhang is a locally brewed alcoholic beverage made from barley, millets and rice. It is often served hot in brass bowls.
- Tourists can add tickle to their taste-buds with a fuzzy and melty butter tea, made from green tea leaves, yak butter and salt.

Leh-Ladakh is endless- and infinite with treasures that would keep you surprised and lurking for more

PROPERTY BUYING: STAMP DUTY & REGISTRATION PROCESS



As much as a person would love to be a proud owner of a house, there is a length of tedious documentation and legal formalities which does not make the journey any easier. Apart from the hassle of searching for a property, applying for a Home Loan etc., there are other few things that are unclear to most of the buyers.

The physical possession of a property does not alone determine the ownership. All the necessary documents and legal papers should also indicate clear title. The legal acquisition of a property requires the homeowner to pay stamp duty and carry out registration of the documents.





Stamp Duty

Stamp Duty is a tax levied for the transaction performed by way of a document like Sale Deed, Conveyance Deed etc. Technically, a Stamp Duty is paid for any Document or Instrument by which any right or liability is, or intends to be, created, transferred, limited, extended, extinguished or recorded.

In simple words, stamp duty is a kind of property tax, required to be paid within the stipulated time and is similar to the sales tax or income tax collected by the government.

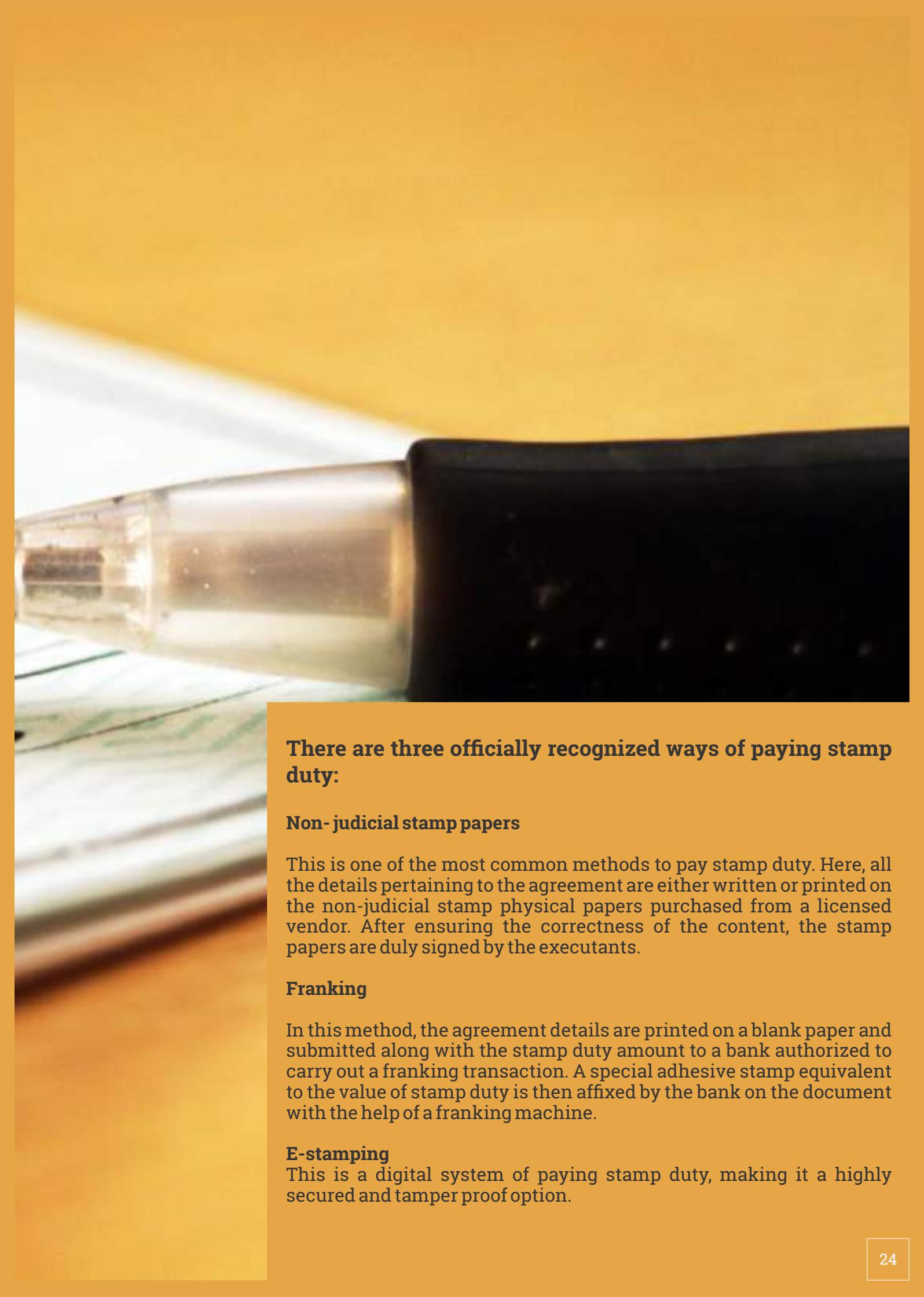
The stamp duty relating to immovable properties has to be paid on documents like Conveyance Deed, Sale Deed, Gift Deed, Partition Deed, Power of attorney etc. The payment of proper Stamp duty on the mentioned documents confers legality on them. Such instruments get evidentiary value and can be admitted as an evidence in Court of law.

It ensures that a property is officially registered in the buyer's name. When the stamp duty is paid, it is automatically recorded in the property purchase transactions maintained by the government. The non-payment of stamp duty will take away the value of the deal.

Stamp duty is calculated on the market value or the agreement value, whichever is higher. Further, it is payable only on the contents of the registration document, and not the transaction value. Typically, states have higher stamp duty charges for urban areas and offer rebate to women home buyers to encourage their ownership over family assets.







There are three officially recognized ways of paying stamp duty:

Non- judicial stamp papers

This is one of the most common methods to pay stamp duty. Here, all the details pertaining to the agreement are either written or printed on the non-judicial stamp physical papers purchased from a licensed vendor. After ensuring the correctness of the content, the stamp papers are duly signed by the executants.

Franking

In this method, the agreement details are printed on a blank paper and submitted along with the stamp duty amount to a bank authorized to carry out a franking transaction. A special adhesive stamp equivalent to the value of stamp duty is then affixed by the bank on the document with the help of a franking machine.

E-stamping

This is a digital system of paying stamp duty, making it a highly secured and tamper proof option.



Registration Process

Once stamp duty is paid the document must be registered under the Indian Registration Act. This is done under the jurisdiction of the Sub-Registrar under whose local jurisdiction the property is situated. The basic purpose of registration is to record execution of document i.e. it records the ownership of the property in case of Sale Deed/ any Title Deed execution.

Unless the deeds are registered in the buyer's name in the government records, the buyer does not become the official owner of the house. An original copy of the registration is kept with the Registrar which can be referred to in case of a dispute.

The registration fee is over and above the stamp duty charges. It is incurred to get the property transferred and registered in your name. The fee is either 1% of the market value or the agreement value, whichever is higher, however, subject to a maximum amount of Rs. 30,000. This fee also varies from state to state.

To uncomplicate the difference between both the charges; it can be stated that stamp duty is the tax paid to the state government on the market value of the property and the registration fee is the process fee charged by the concerned authority.





SOBHA
PALLADIAN

DEVELOPERS JOURNEY



SOBHA LIMITED

Sobha Limited is one of the leading real estate developers in India. With proven competencies in developing state of the art properties, Sobha shapes new lifestyles with a focus on design excellence, building quality and timely delivery.

Founded by Mr. Puthan Neduvakkatt Chenthamaraksha Menon, it is India's first real estate company to receive an ISO 9001 certification. It is also the first South Indian developer to enter into the INR 10 billion club. The only backward integrated company, it is the country's 3rd largest developer in terms of total area developed.

Besides ISO 9001 certification, Sobha has been entrusted with multitude awards & accolades that includes top national realty brand, environment friendly project of the year, CNBC Awaz Real Estate Award & many more.

Genesis

The story of Sobha is as interesting as the journey of its founder Mr. P N C Menon. Mr. Menon who actually hails from Kerala, moved to Oman in 1976 to start his interior decoration business. Soon he made a name for himself by delivering high quality results. His hard work & commitment helped him subsequently deliver larger projects that also included the palace of Brunei. Over the years the intent of delivering high quality projects on time has been the bedrock of all the endeavors he has undertaken.

His intuition and business sense, buttressed with the exhilaration of coming back to his homeland led him to start a top quality development company in India that can match with international standards. Finally on 7th August 1995 he started with Sobha Developers, based on his loving wife's name.



The Remarkable Journey Thereafter

The company has gone from strength to strength all these years beginning with its first residential project in Bangalore named as Sobha Sapphire in 1997 followed by a plotted development in Coimbatore with the name of Harishree Gardens.

By the end of the 1990s, Sobha commenced its first contractual Project for Infosys- Bangalore (1999) & Mysore (2000) - which it efficiently delivered in 2001. In the same year, it incorporated glazing and metal division & interiors private limited as part of its backward integration policy to deliver greater results.

What differentiates the group apart from the conventional real estate firms, is the in-house capabilities of Sobha limited. In fact industry insiders believe that it has eventually raised the bar of quality and commitment to delivery timelines in real estate industry in India as well, that till recently was notoriously known for delay in deliveries.

With an aim to impart training to employees in order to produce skilled craftsmen, Sobha limited established Sobha training

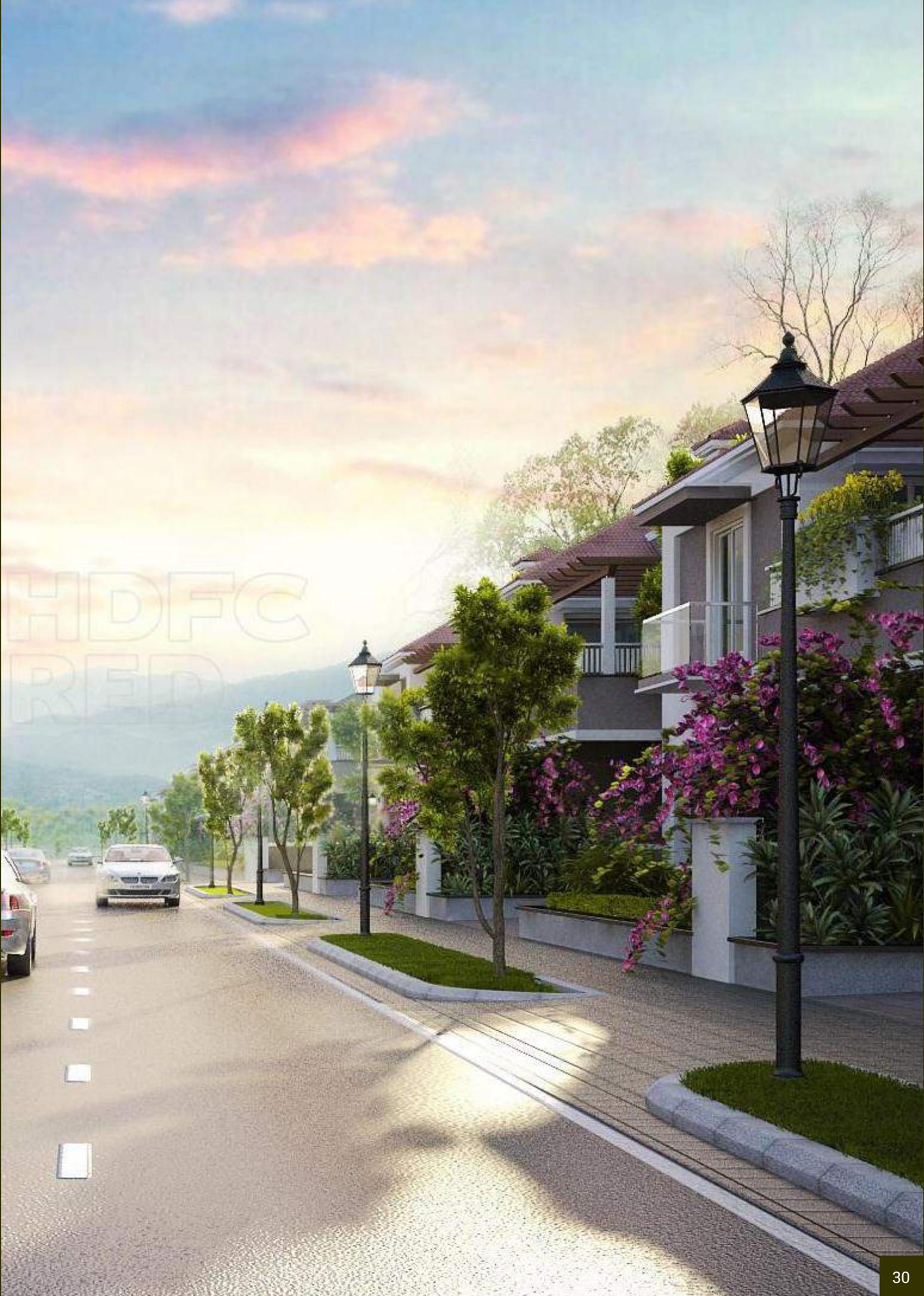
academy in 2003.

A major breakthrough came in 2006 when Sobha Developers Ltd went public and with its IPO oversubscribed by 126 times, the group ended up raising INR 5700 million from the markets. The event created history, being the first event of its kind for any realty. Since then there has been no looking back for Sobha Limited.

Successfully Foraying into International Waters

After making a remarkable name for itself in India, Sobha has successfully replicated its business model based on higher quality & timely delivery in Middle Eastern territories such as UAE, Qatar, Oman & Bahrain.

It has created a range of landmark projects in the region that also includes the Iconic Mohammed Bin Rashid City that is being developed in joint partnership with Dubai based Meydan Group. Mohammed Bin Rashid City will be a world class mixed development project spread across a whopping area of 47 million Sq. Ft. in the middle of Dubai. It will consist of world class residences, hotels, sports & entertainment facilities.



the slowing Dragon & the **Global Realty Sector**





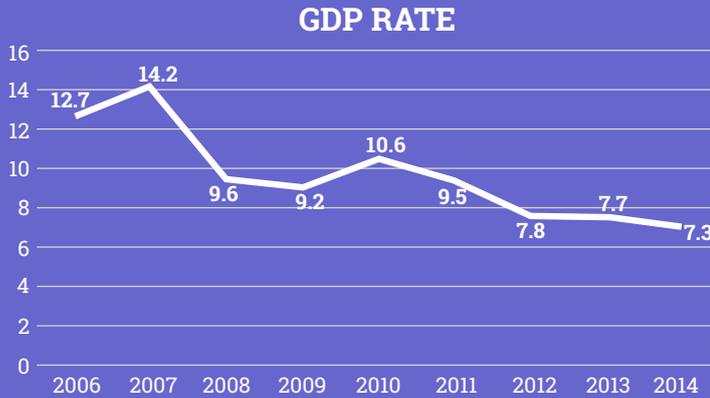
After going strength to strength over the last few decades, it appears that the Chinese Dragon has come to a halt. Over the last two years, Chinese economy has showcased a very modest growth rate of 7.3 & 6.9% respectively that is further expected to moderate down in 2016. It is in stark contrast with the kind of double digit growth that China has showcased previously.

If the economic slowdown continues, it can entail significant impact, not just on the Chinese economy, but also on the global economy- After all the second largest global economy, accounts for over 15% of global economic output. Along with various other sectors, the present economic slowdown can also adversely affect the real estate industry, both locally as well as globally.

To delve deeper into the present status of the Chinese economy & its anticipated impact on the domestic & global real estate industry, this edition's cover story will deal exclusively with the Chinese Saga.

The Giant Growth of the Dragon

After the economic reform in the year 1978 wherein the country demonstrated a paradigm shift, moving from a socialist economy to a market oriented one, China witnessed a change in fortune. Today China is over USD 11 trillion economy, accounting for 15% of the global economic output. In the recent past, China has been showcasing double digit GDP growth rate as mentioned below

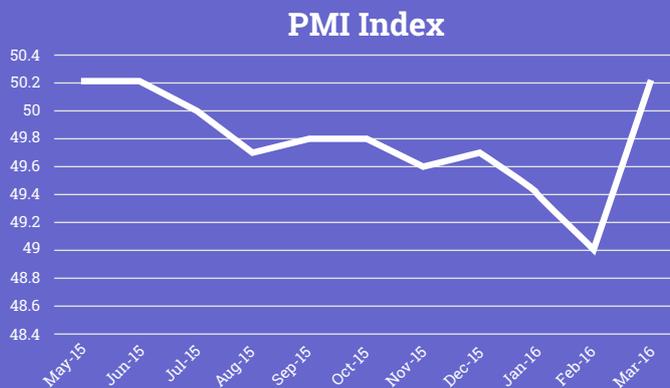


The major growth drivers of the economy have been the manufacturing & industrial sector accounting for around 40% of the total GDP. Other sectors such as agriculture, mining & real estate have also showcased significant contribution.

In conjunction with the growth in the Chinese economy, the country's real estate sector has also started growing by leaps & bounds over the period of time, constituting one fifth of the nation's economy. Along with economic growth, the real estate sector in China has been fueled by rise in per capita income & rapid urbanization.

The Chinese Slowdown: Dragon Comes to a Halt

After an impressive growth, Chinese economy has been facing turbulence in the recent times. One of the principal reasons contributing to the slowdown process has been the contraction of the Chinese manufacturing sector as indicated from the Purchase Manager Index (PMI) - a survey that tracks over 430 individual industries. In the PMI Index, a score of 50 or above indicates an upbeat & expanding manufacturing sector, whereas less than 50 reflects that the sector is contracting.









A declining index till Feb-16 is indicative of trouble in the manufacturing sector. Given the fact that manufacturing contributes nearly 40% of the total GDP of China, the side effect was felt across every quarter of the country's economy. The slump in this sector has been attributed to multiple factors consisting of rise in labor cost, slowdown in global demand, moderation in export growth & many more.

Along with slowdown in export, other parameters contributing to deceleration in Chinese economy has been cutting down of exports & shrinking profits of the Chinese public sector. Due to reduction of demand in the developed world, China's export growth has plummeted over the years. In 2007, export constituted over 34 % of the Chinese economy. In 2014, export constituted just 22.6% of the total GDP. Likewise, Profits of state owned enterprises have fallen by near around 10%

There has also been substantial surge in debt, with total debt accounting for 260% of the total economic outputs- 100 percentage point more when compared with 2007. Insiders say that a large amount of new debts are serving existing debt rather than funding new ventures- Another negative signal for the future prospect of the economy.

Chinese Real Estate Industry in the Aftermath of Crisis

The recent economic slowdown in China is expected to have an adverse impact on the country's real estate industry. At present China is sitting on a massive inventory of around 44 billion Sq. Ft. of Gross Floor Area (GFA), out of which around 4.7 billion Sq. Ft. of GFA includes completed residential units that has not been sold, while the remaining consists of under construction developments. With an annual absorption rate of near around 11 billion Sq. Ft. GFA, it will take another 4 years to clear the existing stock.

The real estate market sentiments are expected to remain very subdued in the coming time. This has been further indicated from the fact that land sales, that is a reflection of future supply, has been all time low in China over the last 5 years. In 2015 the total land sales have been estimated at 3.5 billion Sq. Ft. - 15% less compared to the year before. A reduction in land purchase demonstrates that there will be slowdown in the Chinese markets in the near future.

However, it is not easy to generalize a country as large as China just on the basis of the aggregate demand & supply dynamics. Besides macroeconomic parameters, the demand & supply dynamics will also be subject to various individual factors such as city wise demand & product class.

It is expected that irrespective of present economic slowdown, the demand is expected to remain bullish in the Tier I & II cities. The slowdown will be felt more in the other small cities. Likewise, there will be ample demand for good quality products, emanating out of wealthy & other economically well-off Chinese investors & buyers. On the other hand inferior quality products might suffer.



Impact on Global Economy & Real Estate

In a closely interlinked global economy, the slowdown in China might translate to other parts of the globe. Some of the hardest hit economies would be commodity exporters such as Malaysia, Australia & New Zealand due to slowdown in demand from China. Likewise country's such as Japan, South Korea, Hong Kong & Singapore that export capital & technology to China will also downward pressure.

Similarly, the global real estate industry will also feel the heat of the economic contingencies in China. It is believed that slowdown in Chinese economy can entail significant impact on the real estate industry of US, UK, Australia & other economies. Going by general wisdom, the impact will be negative as Chinese HNIs constitute a major chunk of global real estate investors.

However, there is an emerging counter view as well. Some expert believe that the recent crisis in China could be blessing in disguise for international property markets such as London, New York & Australia etc. During the period of economic uncertainty, it is expected that HNIs will look for stable avenues wherein they can park their investments safely. Hence real estate in stable economies such as New York & London could offer a suitable opportunity compared to other volatile platforms such as bonds & capital markets.

The Square Yards team believes

that London could be one of the biggest beneficiary. The city that is situated halfway between in Shanghai & New York is one of the biggest attraction for Chinese HNI investment with annual investment ranging around USD 2.13 billion. The capital of UK will capitalize on stable political & social environment, its status as a global education hub & robust real estate market in the coming time.

Likewise, other stable markets such as US can also benefit extensively. In 2015, roughly USD 10 billion has been invested by Chinese investors in the US real estate market- a 150% increase compared to 2014. Going by past trends, major American markets that can witness higher transactional activities might include, New York, San Francisco, Seattle & Houston etc.

Conclusions

Chinese real estate sector has been one of the key ingredient of the country's economy. However, due to economic slowdown & oversupply the real estate industry is believed to undergo slump in the coming time. The exact impact will depend on the length & breadth of the economic slowdown. Similarly, the exact nature of the turmoil in the real estate sector will be difficult to evaluate as demand is still strong in the Tier I & II cities. The fiscal stimulus proposed by government & chain of interest rate cuts are expected to counterbalance some of the negative impact of the economic slowdown.

THE TAILOR-MADE HOME

With immense wealth comes great aspirations! Aspirations to live a lavish lifestyle- the one that a person can flaunt about amongst his friend circle. Its' not about being particular but categorically obsessed with exclusivity. This is the reason 'they' look for customization in everything- apparels, interiors and even home design. Therefore, to suit the needs of these specific target audience, the concept of home customization has come into play that has just gained prominence over the last few years.

The new generation of rich with their own classified taste, imaginations & global exposure are more interested in the art of customizing their homes. This includes shaping bedrooms with extra space for sundecks or at slight elevation. The entire idea behind this concept is to give a spacious look to the place. Another most prominent kind of customization is of 'walking wardrobe' (an open area with hinged closets that allow you to walk in to stored clothes) which has attracted the fancy of the fairer gender. Round-shaped living area, heated swimming pool within apartment, duplex-styled designing are some of the other personalized features and amenities that are attracting the attention of home owners.







For those who mint money- The Idea of "By Invitation Only"

Depending upon the kind of unit, there are different level and kind of customizations that a buyer can ask for. For instance, in high-end luxury projects where builders are too specific about the kind of residents they are looking for and hence buyers are allowed to buy a place if only they are invited, the degree of customization is way higher. This can include changing the placement of master bedroom, staircase design, kind of flooring to any other design element.

In fact, these special projects are designed after a lot of research about consumer behavior of the people who intend to buy them. Majorly the filthy rich people are the ones who can afford the best and rub shoulders with the Who's Who of the world. Hence, it is essential to deeply understand the statement they want to make.

Some of the 'by invitation only' projects coming up in cities like Delhi, Mumbai, Pune and Bangalore are in locations which few others can afford to live in. The projects themselves are designed by world's best architects & interior designers, and units are available either as

villas or duplexes with private elevators, indoor swimming pools and spas being a norm.

A compact home

Not just for wealth owners, home customization concept is also increasingly becoming popular amongst those buyers who look forward to buy compact homes but can enjoy luxuries of their choice. These are basically bachelor pad or studio apartments which are personalized as per the requirements of owner. Some of the most asked features in such compact homes are movable walls, folding furniture that includes a very smart desk system, designed as a ledge that wraps around the corner of the room & much more. Other than this, vertical storage pieces flank, bed boxes, covering ceiling heights and even modernized partitions can add to the design value of the apartment, are some of the most-asked features.

Such customization are done only if the flat sold is fully furnished, else buyers need to contact design studios which are active in all metro cities to serve such unique requirements.





Not just for young generation

Although the concept of home customization has been coined in recent times, the elderly rich people are also showing their keen interest to go for remodeling. Since luxury has become a necessity for a big cross section of the community over the years, buyers being well informed and well-travelled, have become finicky about the space they live in. After all home is where they spent the maximum time.

The concept is set to grow more

The concept of customization is expected to grow much further in the coming time. Initially, either farm houses or beach houses used as weekend getaways were being remodeled. However, now buyers are redesigning the houses they live in. Moreover, experts believe, if you put in a little extra into the style of your spacious house, it has the potential to grow your investment as well as rental prospect.

Today is the time when many buyers prefer to invest in custom homes rather than going for the dictated version of luxury where standards are set by the developers themselves. Interestingly, it is just not about money only. Even if you can't afford a brand, remodeling can be another way that can match your budget and taste. For Instance, try pastel shades on the walls or may be a titanic book shelf, or design an open- kitchen & see the magic.



*IMAGINE YOURSELF IN THE HOME OF YOUR DREAMS...
...& make it happen ...*

**Shapoorji pallonji- Epsilon
Kandivalli East, Mumbai**



Centrally placed at the top developing area of western suburbs of Mumbai well linked to Link road and Western Express Highway, Epsilon is Mumbai's tallest residential tower equipped with fashionable lifestyle facilities.

2 – 3 BHK (Sky Condomiums)

Prices starting from ₹1.55 crores

**IMMENSA-KALPATRU
Kolshet Road, Thane , Mumbai**



Get a majestic view of your city's Horizon from your home in this modernistic extravaganza nestled amidst the most preferred location of Thane with smooth access to neighboring roads and highways.

1, 2, 3 BHK

Prices starting from ₹59.10 Lacs

Wake up to the serenity of the Sea as you live in this ultra-luxurious apartment in proximity to OMR IT Companies and Mayajaal multiplex(Asia's 2nd largest multiplex).

2, 3 & 4 BHK

Prices starting from ₹51 Lacs

Casa Grande Pvt Ltd ECR, Mayajaal, Chennai



Urbania Trinity NX TechZone 4, Noida Extension



A unique 10 acres mixed use development surrounded by beautifully laid gardens topped musical fountains, Trinity NX is a one stop destination for all your property needs: Ranging from Apartments, Luxurious Golf centric villas, IT-ITES office spaces and Retail Units.

1 BHK

Price Starting from ₹20.20 Lacs

AFFORDABLE HOUSING



IMANDAAR INSAAN, KA APNA MAKAAN.

Because your houses aren't about a gamble

“Housing for All by 2022” is a scheme approved by The Union Cabinet chaired by the Prime Minister, Shri Narendra Modi, with the following objectives as mentioned below

- Slum rehabilitation of Slum Dwellers with participation of private developers using land as a resource
- Promotion of affordable housing for weaker section through credit linked subsidy
- Affordable housing in partnership with Public & Private sectors
- Subsidy for beneficiary-led individual house construction or enhancement

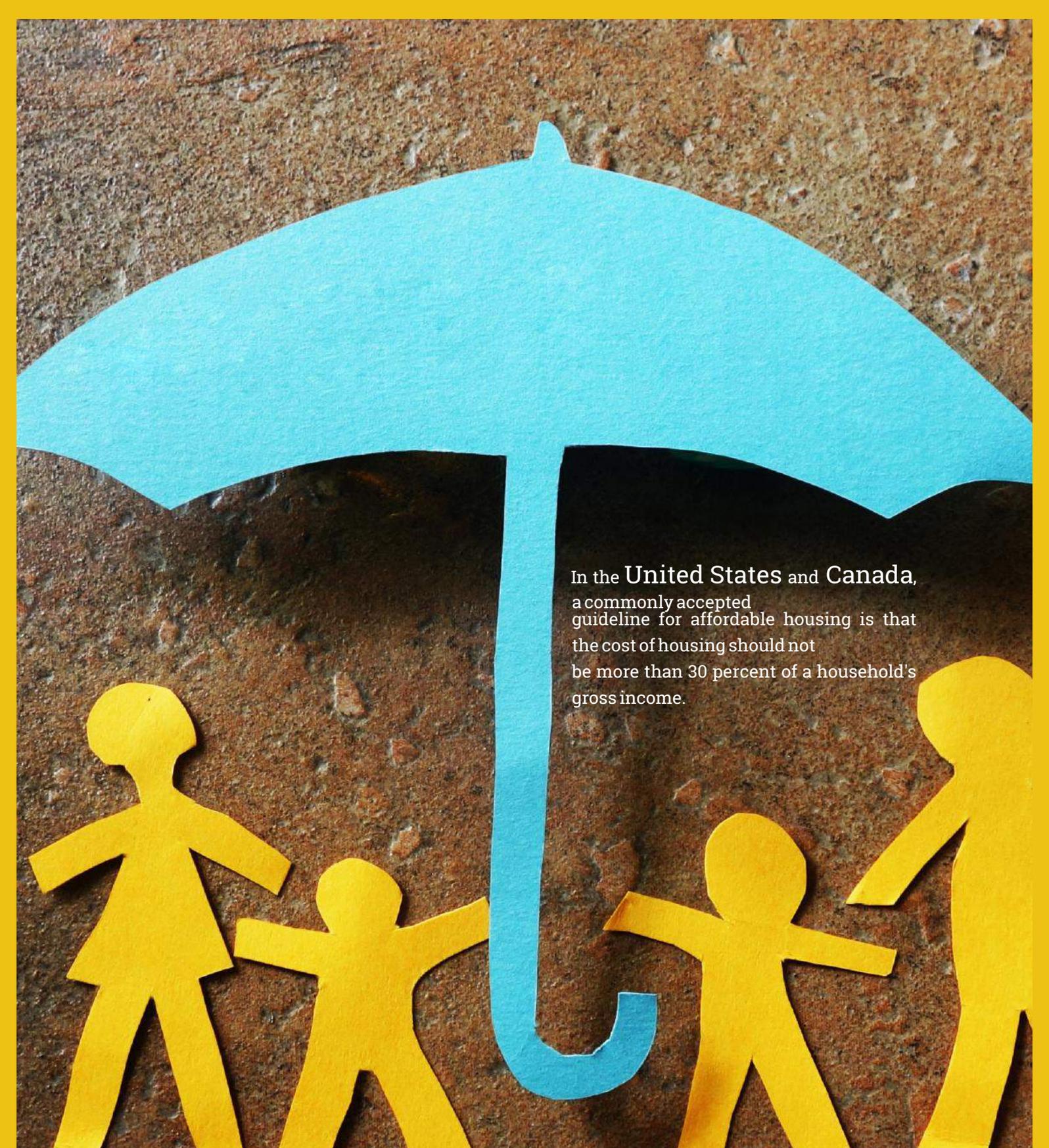
Defining affordable housing in India is a meticulous task; thanks to the ever changing market dynamics at every square kilometre in our country.

Thus, the scheme will cover the entire urban area consisting of 4041 statutory towns in stages.

The initial focus will be on 500 Class I cities, which will be implemented in three phases as follows:

- Phase-I (April 2015 – March 2017) to cover 100 Cities to be selected from States/UTs as per their willingness
- Phase – II (April 2017 – March 2019) to cover additional 200 Cities
- Phase-III (April 2019 – March 2022) to cover all other remaining Cities

This affordable housing scheme can be a boon for economically underprivileged citizens who wanted to acquire home for a long time but could not earlier due to breakneck property prices and lofty costs of finance.



In the **United States** and **Canada**, a commonly accepted guideline for affordable housing is that the cost of housing should not be more than 30 percent of a household's gross income.

Location Features of Asha 2022 Affordable Housing Scheme at Panchkula

Chandigarh Airport.	25 mins
Panchkula-Kalka Highway & Gurudwara Nada Sahib	10 mins
HSI IDC Industrial Estate	2.5 km
Fun City Amusement-cum-Water Park	5 mins

Essel Group's Asha

Many leading developers in India are coming up with projects that come under the purview of Housing for All. For instance, Essel Group's upcoming project in Panchkula strives to pioneer the concept of low-cost housing aimed for mango section of the society with 800 housing units of 2 and 3BHK type.

Named as Asha that in Hindi means "Hope", the project will cater to the underprivileged sections of the society. The first development of Asha 2022, Asha Panchkula is an honest offering for the honest hardworking Indian. Located in Sector 14, Panchkula Extension II on NH 73 with a proposed 60 m wide road, the development offers 10 acres of landscaped living. A model of 360-degree lifestyle of urban living with work, play, leisure and entertainment, Asha Panchkula is here to redefine the standards of affordable living with a dazzle of comfort & convenience.

HONEST VISION

Essel Group is working towards fulfilling the government's vision to provide housing for all by year 2022.

HONEST PRICING

The never-before offered basic sale price of just ` 1521/- per sq. ft. including car parking means complete value for your hard-earned money.

HONEST PROCESS

Tie-up with trusted institutions such as SBI for a transparent application process, followed by a public draw of lots for allotment.

HONEST DELIVERY

70% of your funds will go into an Escrow account and would be used only for the project development.

HONEST PROJECT

The carpet area has been designed to maximize the space and ensure optimum living comfort.

IN CONVERSATION

The Changing Face of Operation Management in Indian Real Estate

Though not discussed very frequently, effective operations management is a significant aspect of successfully running a real estate venture. Often known as the Backbone of the company, Industry insiders believe that Operations hold the key to successfully magnify the topline of a real estate company.

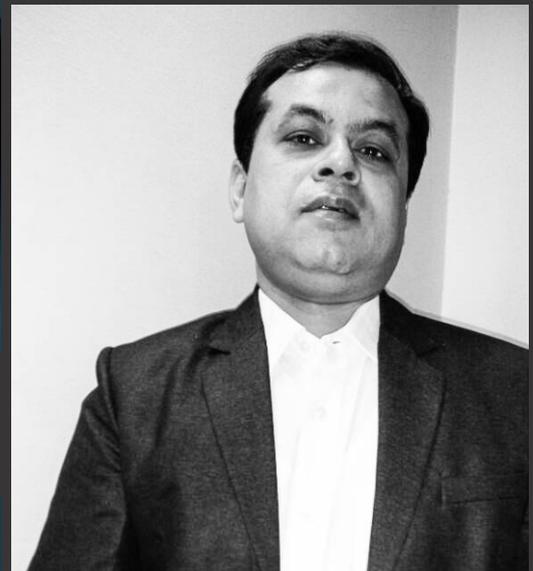
To learn more about the significance of Operations management in Real Estate Company & its evolving nature, the Address Team had a chance to catch up with Mr. Rajesh Pandey, Associate Principal Partner & Head Operations at Square Yards. Basically coming from a Banking profile, Mr. Pandey has been working in senior operational roles in some of the leading Indian Real Estate Start-Ups over the last 4 years.

Here are the key points from the exciting interview that we had with Mr. Pandey.



REPAIR COS

**Mr. Rajesh Pandey,
Associate Principal Partner &
Head Operations at Square Yards**



Q. What role does Operations Management play at Square Yards?

A. Though the breadth & depth of Operation is very large & vast, it broadly covers four individual functions- Login, Revenue Assurance, and Invoicing & Credit Control. Once the sales is concluded the details need to log into the system. This is done by the sales people themselves. Revenue assurance involve confirming from the developer about the details of sales & match it with the log in done by the sales force. Post to this, the invoice is raised in the penultimate stage. The ultimate stage involves collecting the brokerage amount from the developer against the each sale transaction.

Q. How are the processes performed? Are they done manually or through the aid of a technology?

A. Till recently most of the operational activities were done manually with the help of excel sheet. But at Square Yards we have started adopting technologies to streamline the process. We have developed our in house ERP tool named Square Beats to facilitate the entire Operations Management procedure. However, it is still in transiting process with the initial two steps being put on the technological platform whereas the next two steps are done manually. It will take some more time before we can automate the entire process.

Q. How is the competition coming up the technology curve when it comes to manage their operational

efficiency?

A. To the best of my knowledge we are well ahead of our competitors, when it comes to our technological capabilities in terms of managing our operational requirements. Baring one or two companies, most of the companies in real estate advisory segment generally adopt a manual approach with minimal implementation of technology. Even many of the IPCs have a manual approach that is generally done through a 3rd party vendor. However, with the rising significance of Operation Management, it could be expected that sooner or later other companies will understand the significance of applying technologies.

Q. What are the Challenges that you face in managing your operational activities?

A. At Square Yards we manage a list of over 350 developers & every developer has their own policy when it comes to releasing the brokerage amount. So the challenge is to fine-tune the system in accordance to every individual developer, which at times become a very tedious task. Other challenge that we face is managing the brokerage from the developer. Although most of the Developers are professional and generally do not delay in releasing their payments but some experiences in the past have not been very good.



Investment in a real estate property has been termed as a lifelong asset where one would rarely lose money in the long run. It is basically classified as an asset class that remains solid irrespective of volatile market dynamics and economic uncertainties on the global and domestic fronts. An additional advantage of this large assets the liquidity factor, real estate enjoys liquidity. This is the reason owing to which second homes have become a prevalent investment tool for many.

There are various reasons as to why people buy a second home; which can be for an investment; to get a regular source of income through monthly rentals; to use it as a holiday home; or to diversify their investment portfolio.

However, it is very important for any individual who is planning to buy a second home, to understand the implications of tax 'under the Income-Tax Act' of owning and maintaining the second home.

TAX DEDUCTION ON SECOND HOME LOANS & HOW IS IT HELPFUL



Situation 1 - If a 'Second Home' is self-occupied

If an individual owns more than one house property for his use, then under the provisions of the Income Tax Act, 1961 (the 'Act'), any one property as per the choice is treated as self-occupied and its annual value is computed to be nil. The other house property is deemed to be let-out and a notional rent as per the provisions of the Act is computed as the taxable income under the head 'Income from House Property'. In other words, the second house is treated as being rented-out and its estimated rental income is treated as taxable income.

Situation 2 - If a 'Second Home' remains vacant

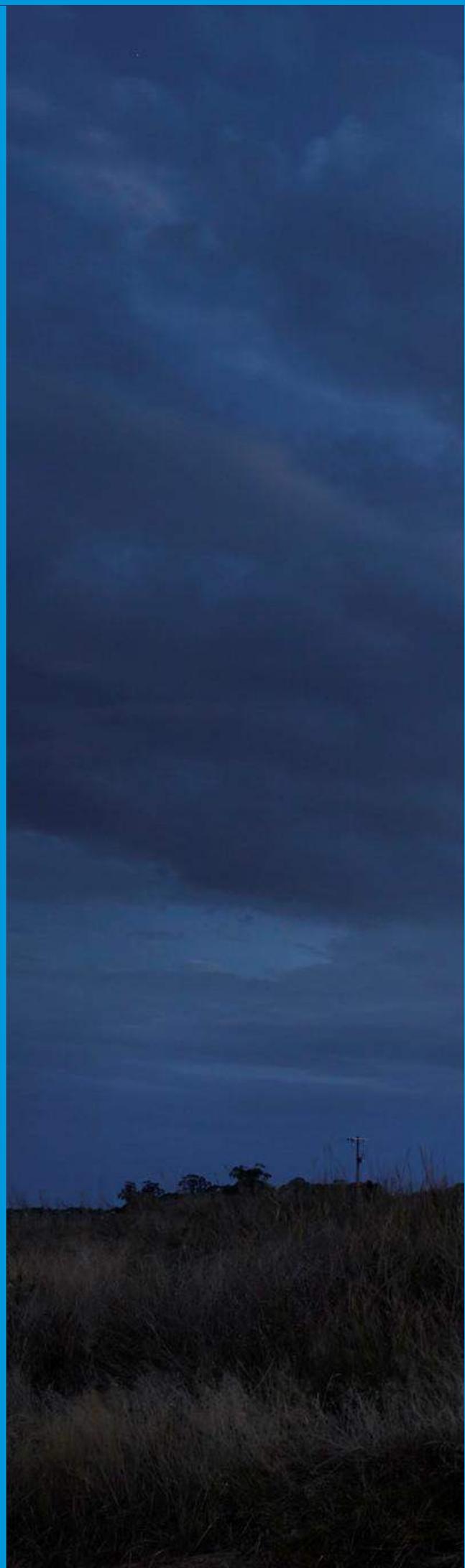
If you own more than one Self-Occupied Properties (SOP), you have a choice to treat any one of the properties as SOP. The other such property which lies vacant will be treated as Deemed Let -Out Property (DLOP) under the Act. If a property is treated as a DLOP, it is effectively put at par with a let out property as far as taxation is concerned. Hence, a notional rental value (method to calculate such value prescribed under the Act) is considered as the gross taxable rent for such property. You are allowed to claim a flat deduction of 30% for repairs and maintenance charges.

Situation 3 - If a 'Second Home' is used as a holiday home

As the benefit of self-occupied property is available for only one home, the estimated annual rent will be considered as the taxable value.

Situation 4 - If a 'Second Home' is Let-Out

If the second house is let-out to a tenant, the actual rent received, subject to certain conditions, is treated as the taxable income under the head 'Income from House Property'.







The deductions that are allowed on the Second Home:

Deduction for Municipal Taxes

The taxes paid to the local authority, generally the municipal taxes, are allowed as deduction in the financial year, in which such taxes are actually paid. This is irrespective of whether these taxes pertain to the current financial year or the earlier year. Therefore, an individual should keep a track of the municipal taxes paid and claim this deduction accordingly.

Deduction for Repair & Maintenance

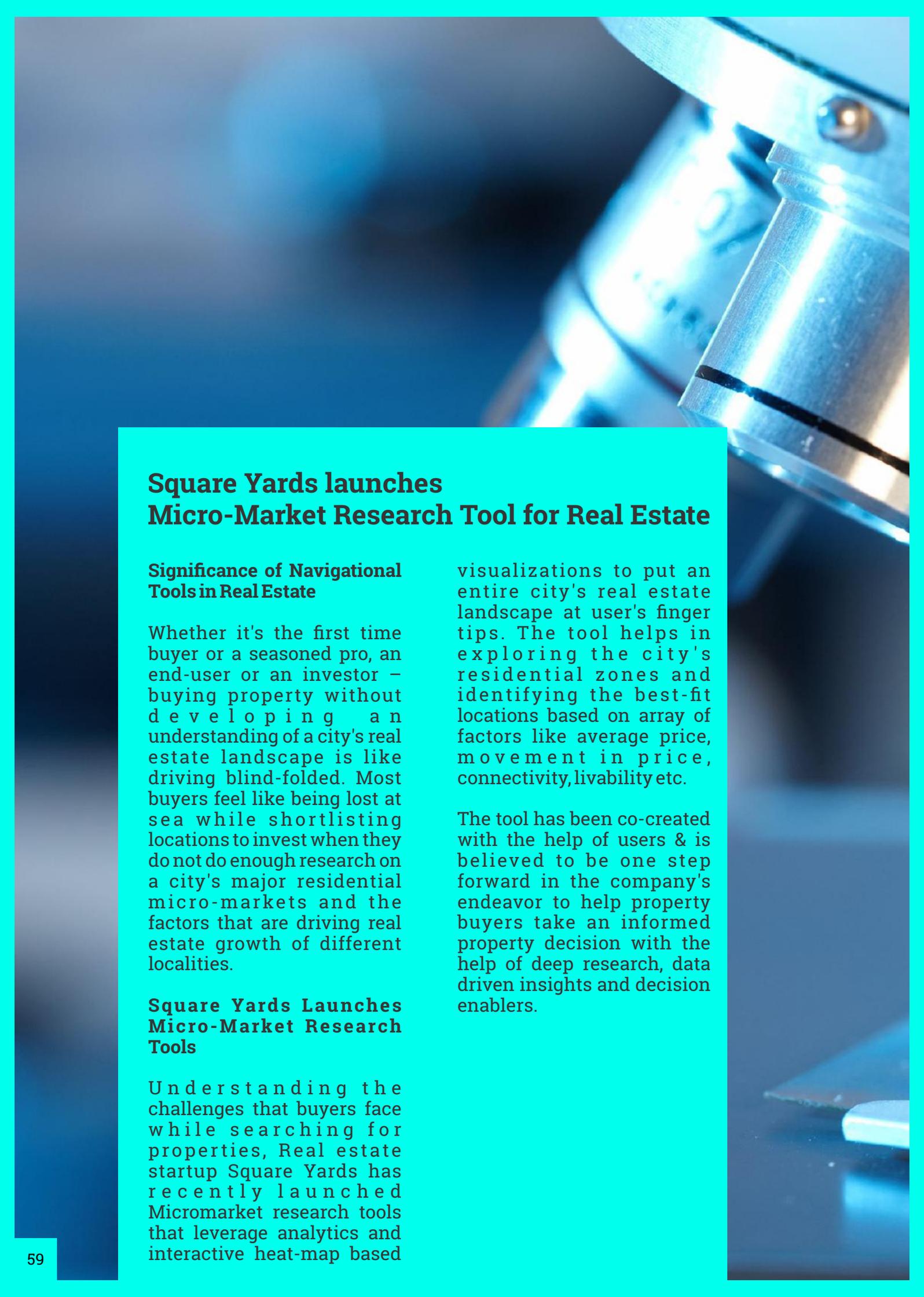
Further, a sum equal to 30% of the annual value of the house property is allowed as deduction towards repair and maintenance charges. It is pertinent to note that this deduction of 30% is a fixed percentage, irrespective of the actual amount incurred by the individual i.e., irrespective whether an individual incurs more or less amount, he can only claim a deduction for 30% of the annual value of the house property.

Interest Deduction

Whether the second house property is deemed to be let-out or actually let-out, the actual interest paid on the housing loan is allowed as deduction. This is contrary to the case of a self-occupied property, wherein the maximum interest on housing loan is restricted to Rs 150,000 p.a. (2 Lakh from AY 2015-16), subject to certain conditions.

In respect of such deemed let out house property, one can claim interest as deduction u/s 24(b) without any monetary limit. However, for the second house property, no deduction is available for repayment towards the principal portion of housing loan under section 80C.

If it's financially feasible, owning a second home can be an excellent investment for vacation or rental purposes, or to use as a primary home during retirement. Because owning any home carries a significant financial burden starting from mortgage and taxes to maintenance and repairs. It is recommended in one's best interest to understand the tax implications of second-home ownership.



Square Yards launches Micro-Market Research Tool for Real Estate

Significance of Navigational Tools in Real Estate

Whether it's the first time buyer or a seasoned pro, an end-user or an investor – buying property without developing a n understanding of a city's real estate landscape is like driving blind-folded. Most buyers feel like being lost at sea while shortlisting locations to invest when they do not do enough research on a city's major residential micro-markets and the factors that are driving real estate growth of different localities.

Square Yards Launches Micro-Market Research Tools

Understanding the challenges that buyers face while searching for properties, Real estate startup Square Yards has recently launched Micromarket research tools that leverage analytics and interactive heat-map based

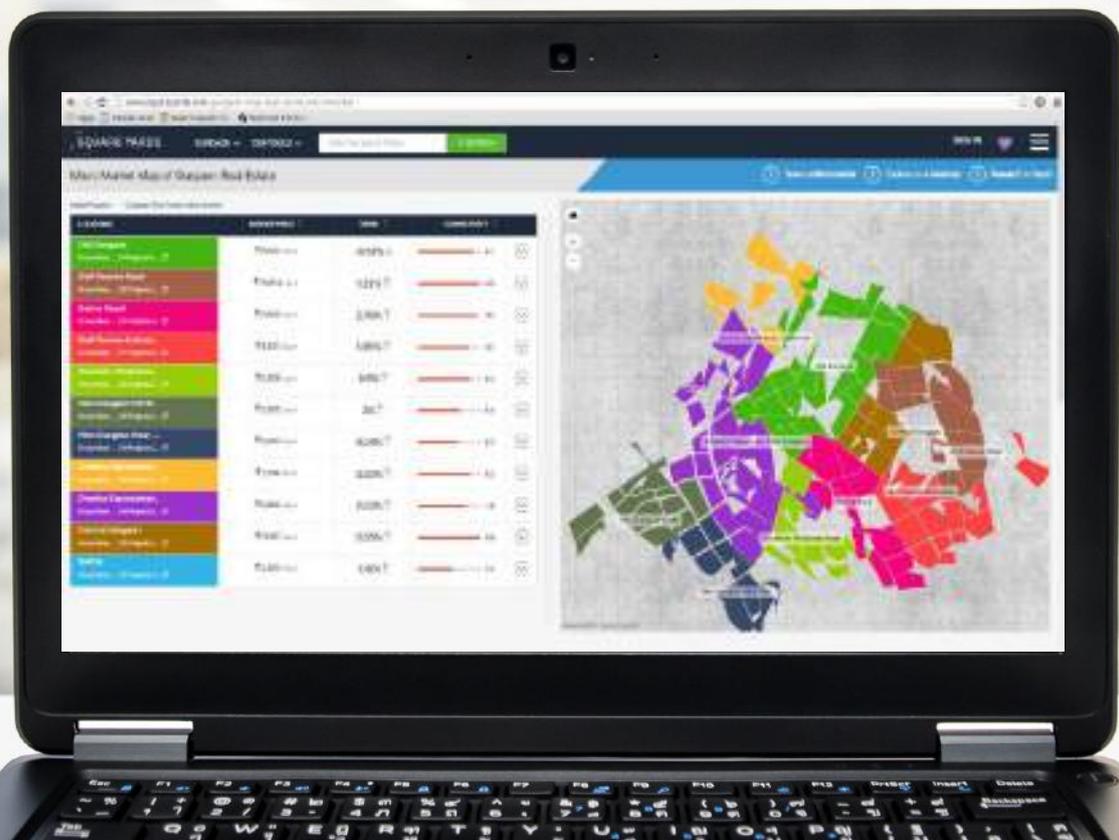
visualizations to put an entire city's real estate landscape at user's finger tips. The tool helps in exploring the city's residential zones and identifying the best-fit locations based on array of factors like average price, movement in price, connectivity, livability etc.

The tool has been co-created with the help of users & is believed to be one step forward in the company's endeavor to help property buyers take an informed property decision with the help of deep research, data driven insights and decision enablers.



MICRO-MARKET

RESEARCH TOOL



A large database of Information Consolidated on a Single Platform

An integrated heat-map and list view enables a user to walk through the list of all the micro-markets in a city, number of projects for sale, their average price per Sq. Ft., Quarter on Quarter (Q-o-Q) price movement & connectivity score of that location.

These four parameters together can help users make a fair judgement of the inherent attractiveness associated with each location & help them take an initial call with regards to the location they wish to pursue with. In subsequent step, the users can scroll through the list of individual projects. Along with fundamental information such as price, project details, connectivity, amenities & developer's profile a slew of additional information have been provided to further assist the buyers.

All this information is driven by powerful analytics & meticulously designed algorithms, consists of decision tools such as Connectivity, Livability, Lifestyle & Value for Money scores for every individual projects. The combination of the four scores can be a great aid in comprehensive

understanding of every project from a user point of view.

Keeping the User's Need on Top Priority

Square Yards has brought in very unique innovations in the world of property portals that includes **Needs Based Recommendations Engine** - an automated engine that provides scored and sorted projects and units based on user needs and unbiased algorithms and a **Price Vs Size Scatter Plot** - that maps the available property options on price & size in a single view while helping the user in identifying best-fit projects through an array of smart filters.

The portal has rich and structured information like carpet area as percentage of total area, key distances from important places like nearest connecting roads and other important information of about 6000 projects, 25000 unit plans across 900 localities in 11 Indian cities.

THE RISE OF INDIAN REAL ESTATE
MARKET WITH

AN UPBEAT E-COMMERCE





Real estate industry in India is driven by multitude factors ranging from economic growth environment to change in employment patterns to socio-economic demographics. Every factor plays a significant role in the demand & supply dynamics of the real estate industry.

Out of the various factors, one factor that always play a substantial role in the real estate industry is the changing nature of the employment patterns. In the recent past with the emergence of large bunch of IT/ITeS companies, e-commerce ventures & new start-ups, there has been a substantial change in the nature of job profile of Indian urban youth. These companies have given rise to an upward mobile class of young professionals that not only earn higher income but are also laced with refined taste & higher expectations.

The rise in income & expectations have eventually translated into demand for high quality residential units with quality features & large number of amenities. Consequently, in proximity to such employment hubs, new clusters of residential units have evolved- To feed the demand emanating out of the professionals working in such places.

E-commerce Industry in India

In the recent times there has been substantial surge in the e-commerce sector in India on the back of rapid adoption of technologies, higher mobile & internet penetration & rise in internet consumption base. With 75% of internet population in India falling under the age group of 15-34, it is estimated that in the coming time there will be further surge in e-commerce with the web medium constituting nearly 3% of the overall retail segment in India by 2020. The total market size of e-commerce in India has been worth USD 23 billion in 2015 & is expected to reach USD 38 billion by the end of 2016, -registering a whopping 67% growth.

A large number of e-commerce ventures such as Flipkart, Snap Deal, Shopping Clues, India Mart, Sulekha, Trade India and Quikr have been effectively catering to the requirements of the Indian netizens. In directly through the help of a prolific job base these companies are also successfully driving various markets including the real estate industry. By employing a large volume of skilled & well paid workforce, these ventures are putting their own contribution towards the real estate sector in India by generating demand for top quality residential units.

100% FDI in E-commerce: A Blessing for Indian Real Estate?

Given the influence that a strong e-commerce sector holds on the real estate industry, it is natural that any major policy decision pertaining to the sector will also entail a significant impact on the dynamics of real estate industry in the country.

In this regard, the recent government decision to allow 100% FDI in the Indian e-commerce (B2B) can have a major positive impact on the real estate industry of the country as well. It is expected that the initiative by government will bring in more investment into the sector, thereby boosting the job market in the coming time. Likewise, it will also result in salary hikes for the existing employees along with attracting a large number of fresh talents into the industry.

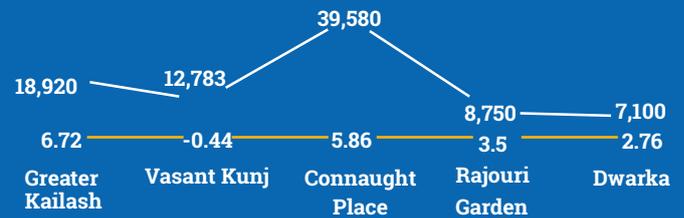
All these factors in tandem is expected to increase the buying potential of the individuals employed in these companies thereby driving the demand for quality residential units. The surge in demand will be felt more across major IT/ITeS catchments, Tech & Business parks as these are the places wherein the majority of the e-commerce companies are located. A larger anticipated demand can also translate into more investment activities along with end-user purchase due to higher expected ROIs & rental yields. Coming to cities where the force will be felt more, places such as Bangalore, Pune, Hyderabad & Gurgaon should be on the forefront as they involve major portion of e-commerce business in India.



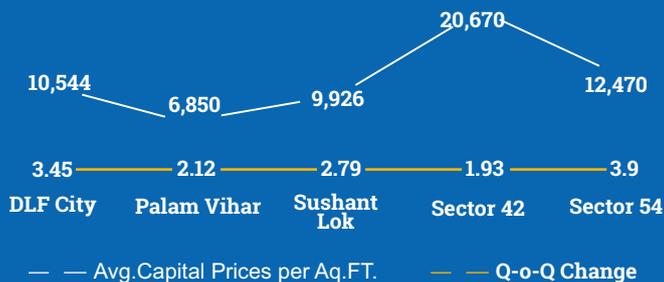
PROPERTY PRICE INDEX

Location	Avg. Capital Prices per Sq. Ft.	Q-o-Q Change
Greater Kailash	18,920	6.72
Vasant Kunj	12,783	-0.44
Connaught Place	39,580	5.86
Rajouri Garden	8,750	3.5
Dwarka	7,100	2.76

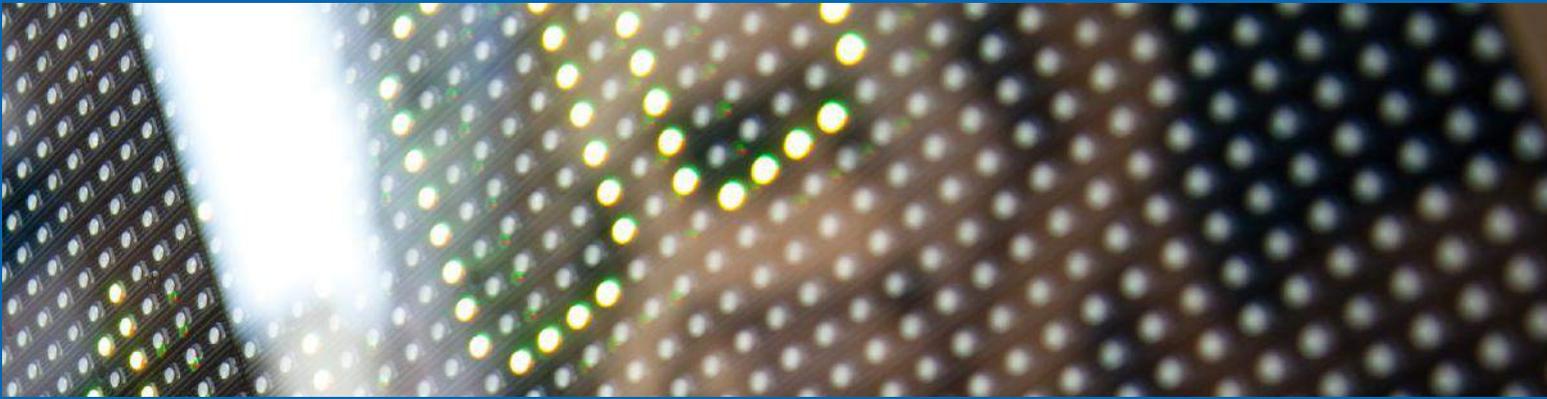
DELHI



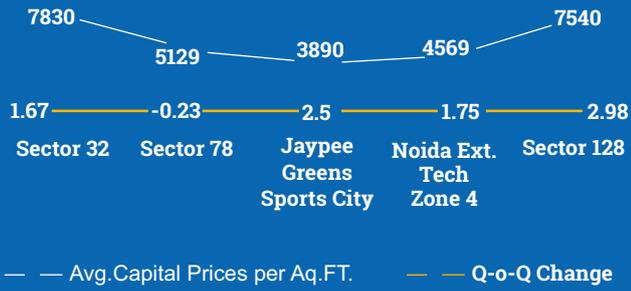
GURGAON



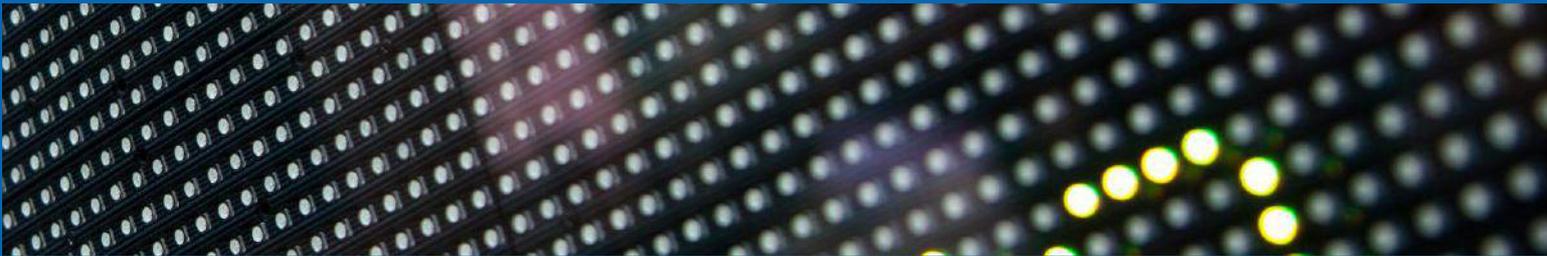
Location	Avg. Capital Prices per Sq. Ft.	Q-o-Q Change
DLF City	10,544	3.45
Palam Vihar	6,850	2.12
Sushant Lok	9,926	2.79
Sector 42	20,670	1.93
Sector 54	12,470	3.9



NOIDA

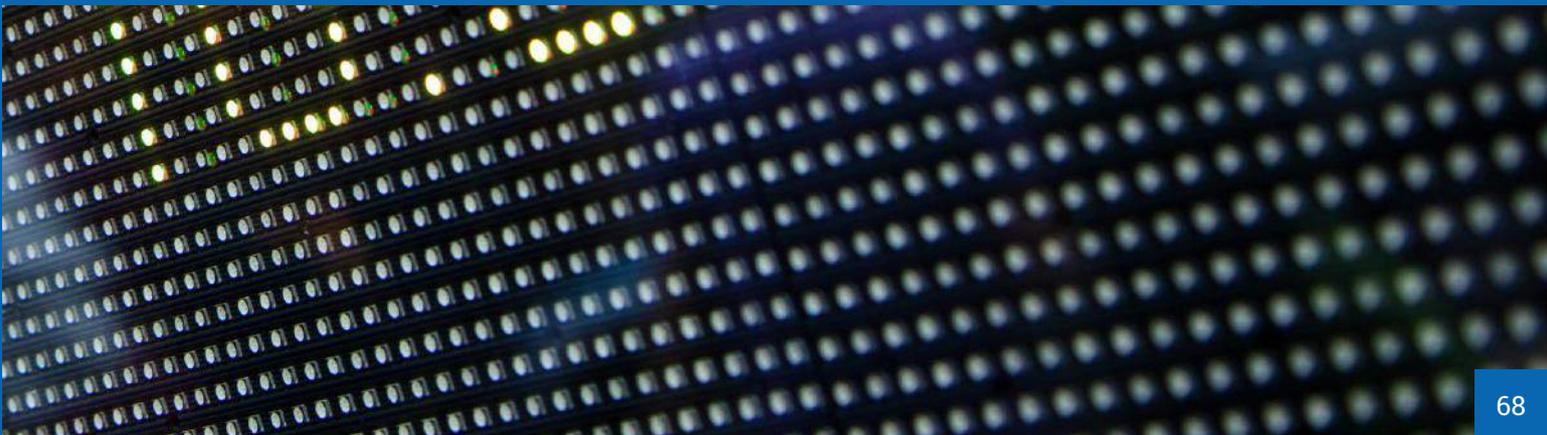
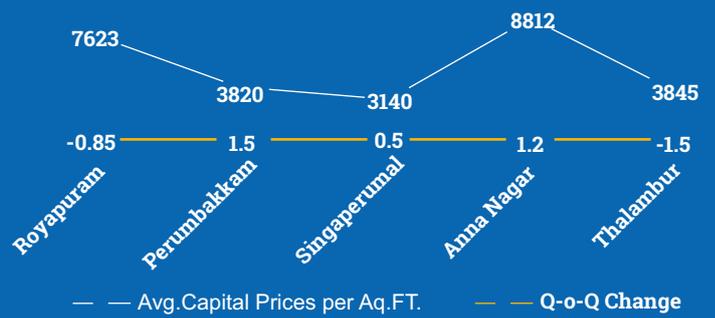


Location	Avg. Capital Prices per Sq. Ft.	Q-o-Q Change
Sector 32	7830	1.67
Sector 78	5129	-0.23
Jaypee Greens Sports City	3890	2.5
Noida Ext. Tech Zone 4	4569	1.75
Sector 128	7540	2.98

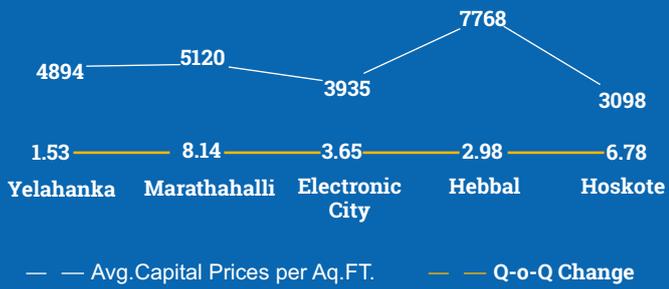


Location	Avg. Capital Prices per Sq. Ft.	Q-o-Q Change
Royapuram	7623	-0.85
Perumbakkam	3820	1.5
Singaperumal Koil	3140	0.5
Anna Nagar	8812	1.2
Thalambur	3845	-1.5

CHENNAI



BENGALURU



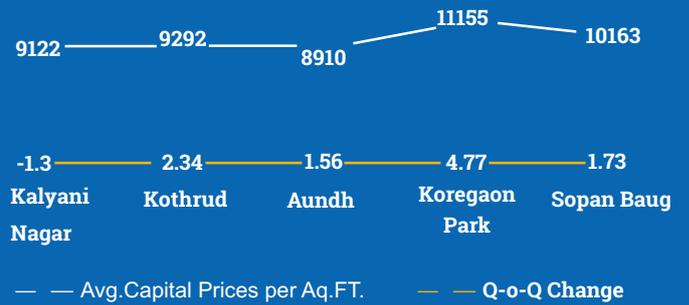
Location	Avg. Capital Prices per Sq. Ft.	Q-o-Q Change
Yelahanka	4894	1.53
Marathahalli	5120	8.14
Electronic City	3935	3.65
Hebbal	7768	2.98
Hoskote	3098	6.78



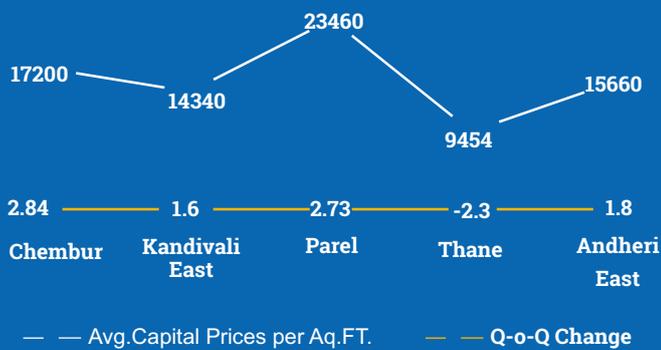


Location	Avg. Capital Prices per Sq. Ft.	Q-o-Q Change
Kalyani Nagar	9122	-1.3
Kothrud	9292	2.34
Aundh	8910	1.56
Koregaon Park	11155	4.77
Sopan Baug	10163	1.73

PUNE



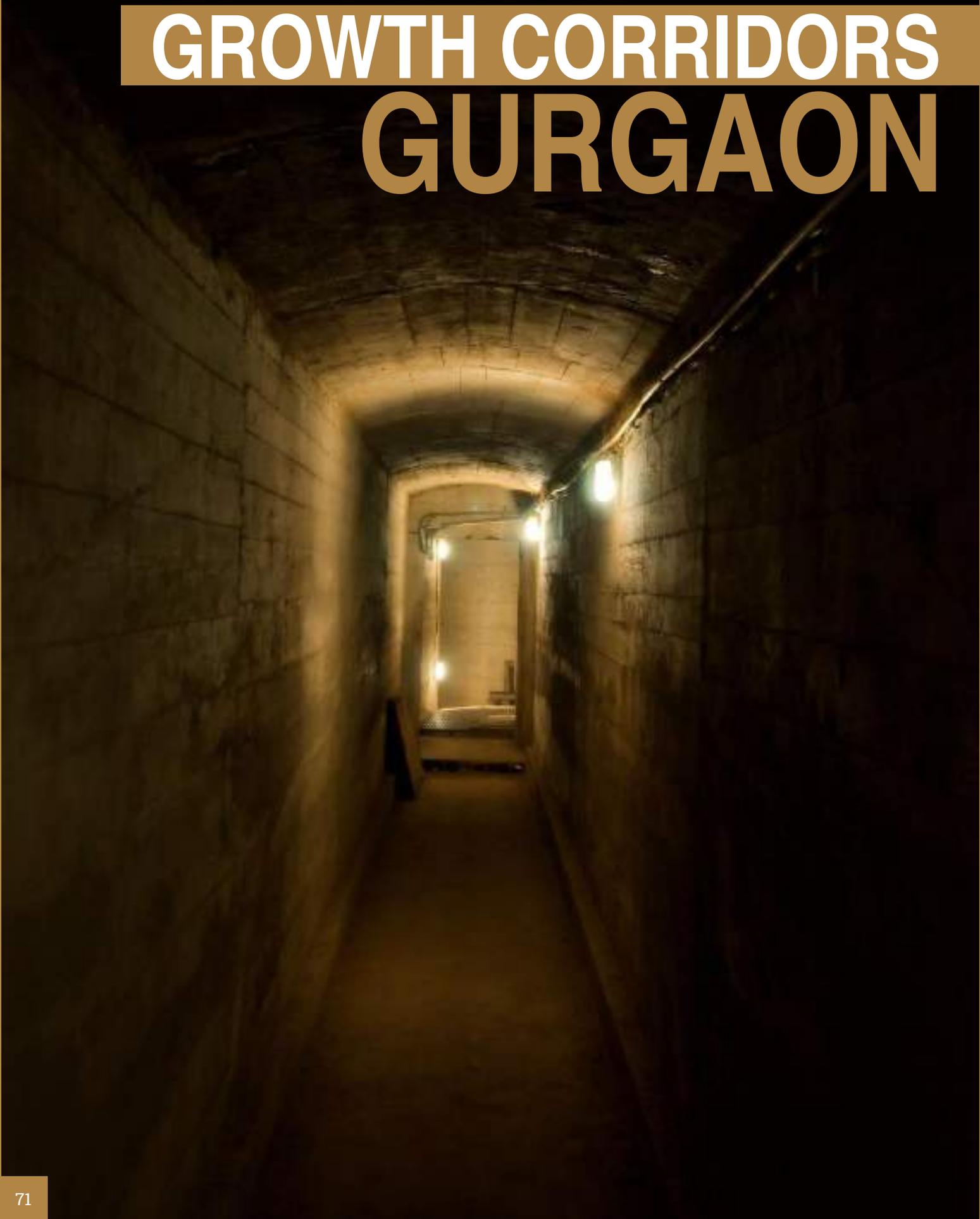
MUMBAI



Location	Avg. Capital Prices per Sq. Ft.	Q-o-Q Change
Chembur	17200	2.84
Kandivali East	14340	1.6
Parel	23460	2.73
Thane	9454	-2.3
Andheri East	15660	1.8



GROWTH CORRIDORS GURGAON



Gurgaon, a part of National Capital Region (NCR) is also known as The Millennium City that has morphed into a bustling metropolis over the last 25 years. The phenomenal turnaround has happened primarily on the backdrop of land price appreciation, driven by multitude factors such as evolution of the city into a business destination of international repute & development of a world class infrastructure that is unrivalled among many major Indian metros.

Gurgaon's growth story has been synonymous with India's economic liberalization in the early 90s. Located on the South of Delhi, Gurgaon that was till then off the commercial grid, offered an economic alternative to the exorbitant prices of the national capital. This eventually resulted in arrival of large number of corporates in the city.

The galloping economy driven by the presence of global corporates such as Google, Oracle, Coca-Cola, Pepsi, Maruti Suzuki & Bank of America etc. resulted in the development of world class infrastructures comprising of Metro, Expressways, Special Economic Zones (SEZs), slew of Shopping Malls & Education Institutions.

The presence of prestigious organizations routed the preference

of job seekers towards Gurgaon. Large employment base along with remarkable civic & social infrastructures accounted for rise in demand of residential units. Rising population base has simultaneously also translated into a robust physical infrastructure to accommodate the population.

Nowadays, a major chunk of professionals from other parts of NCR commute daily to Gurgaon for their job. This has further resulted in the need of a better physical infrastructure in the form of greater connectivity. To streamline the connectivity, Gurgaon is currently connected to Delhi NCR with two growth corridors namely National Highway (NH)-8 and Mehrauli-Gurgaon Road (MG Road).

MG Road and NH 8 provides superior connectivity from Gurgaon to South Delhi and South West Delhi. Due to better connectivity to posh localities of Delhi, there has been a rise in high end investment activities in the corridor. Investors generally plunge a large amount of investments in the form of Farm Houses, Commercial Complexes, and Residential Complexes & Retail. This has resulted into an exorbitant price rise of land, with prices increased tenfold over the last 25 years.



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CAFE



Both the roads offer excellent connectivity but with the population expansion there has been a need to further enhance the connectivity. Therefore, a corridor known as Northern Peripheral Road (NPR) or Dwarka Expressway Road is being developed that will connect Dwarka (West Delhi) with NH 8 at Kherki Dhoola via Pataudi Road. This road is expected to ease the traffic woes on NH 8 & other nearby areas. After arrival of NPR, the region across the corridor witnessed rise in residential, social and civic infrastructure projects. This has accounted for rise in residential and commercial prices in tune of 23% & 18% respectively in the last 4 years.

To streamline the connectivity further, the Haryana Urban Development Authority (HUDA) is planning to construct Greater Southern Peripheral Road (GSPR) on the outskirts of Gurgaon that is likely to expedite traffic flow from Delhi to Manesar. The GSPR will start from Mehrauli and will provide access to NH 8 near IMT Manesar via Sohna Road.

It will enable people to reach Manesar directly from Delhi. The road will also share the traffic load from NH 8. It is expected to be 90-metre-wide with additional 30 metre green belt on both sides. The GSPR is planned in such a way that it will have close proximity to Southern Peripheral Road that connects Golf Course Extension Road to NH 8. This is likely to bring a smooth connectivity between Delhi and Gurgaon along with burgeoning demand in the nearby residential and commercial areas.



IN THE SPOT LIGHT

Wakad, Pune

UPCOMING RESIDENTIAL MICRO MARKET

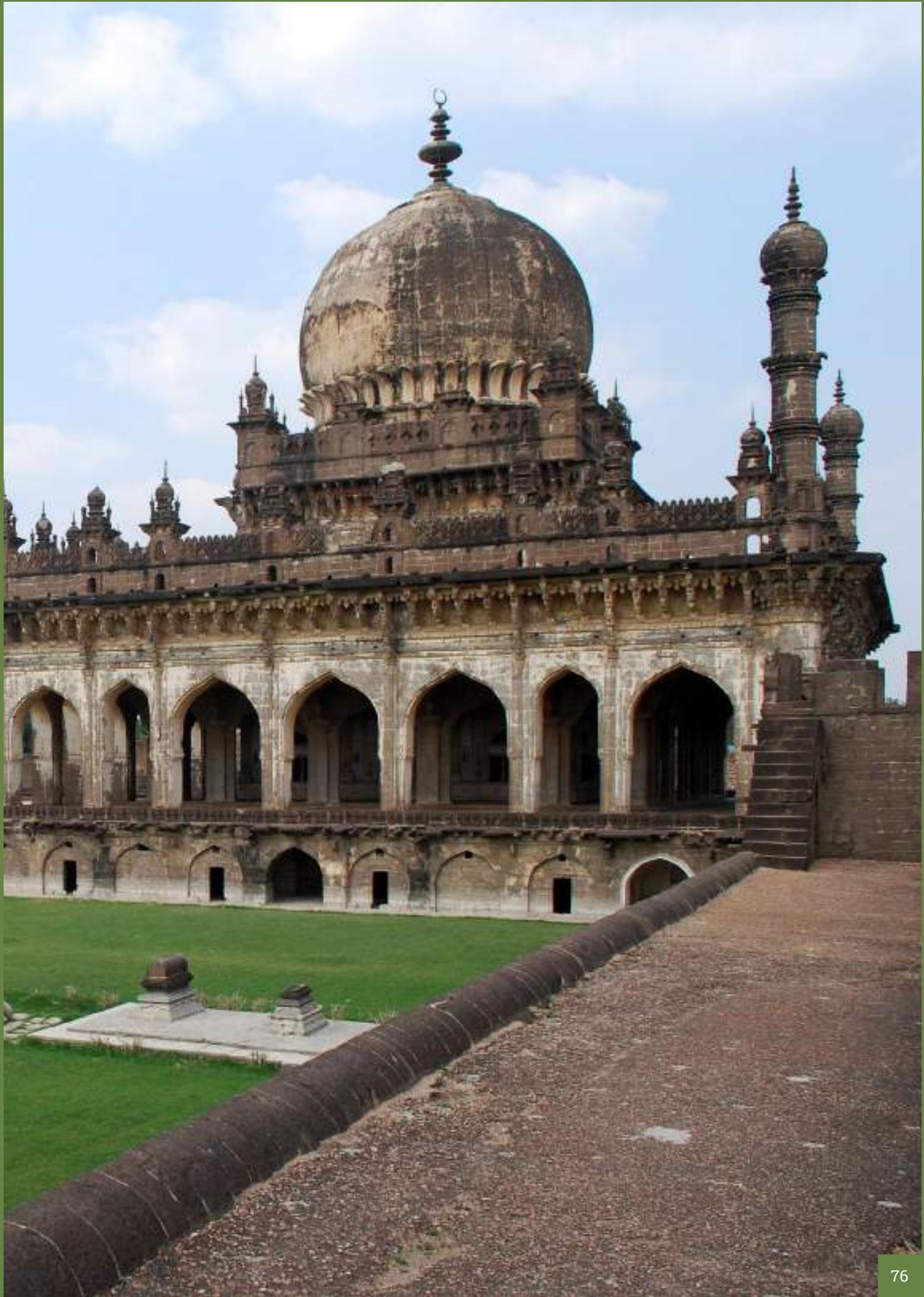
Wakad: From a sleepy Suburb to one of the Most Sought after Micro-Market

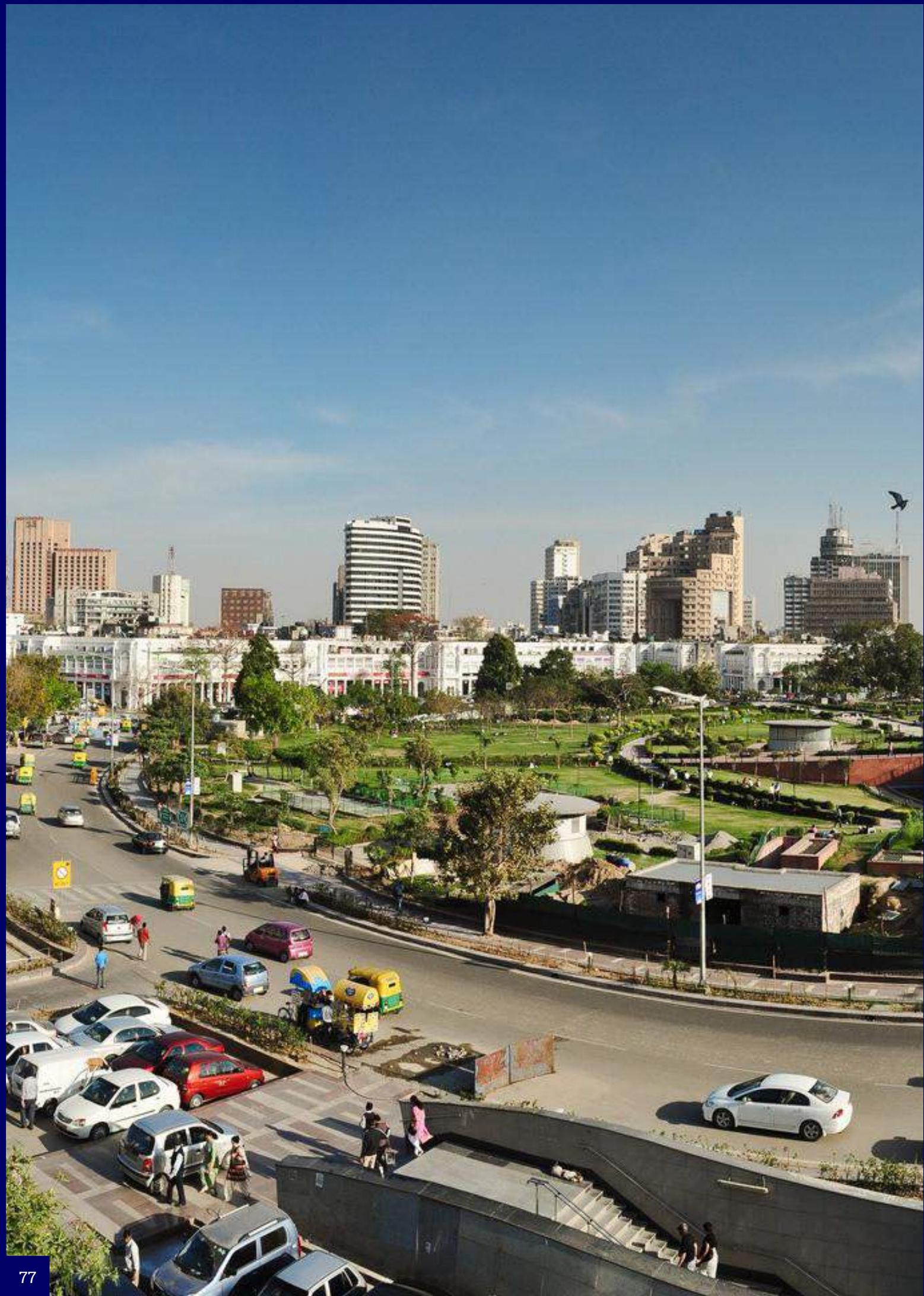
Wakad located on western frontiers of Pune, falls under Pimpri Chinchwad Municipal Corporation (PCMC).

Once known for its 'Jatra' (a religious carnival) at the temple of Mhatoba along with the production of cash crops such as Sugarcane & Groundnuts, the present day Wakad is acclaimed as one of the fastest growing residential micro-markets of Pune region. Thanks to the proactive initiatives undertaken by PCMC, Wakad enjoys a robust civic amenities in the form of efficient drainage system, electricity supply, water supply & good roads etc., thereby offering a high quality of living to its residents.

Besides well-developed civic amenities, Wakad also capitalizes on its proximity to various employment catchments of Western Pune, greater connectivity that will be covered separately in the next section & a prolific social infrastructure in the form of various prominent schools, colleges, world class hospitals, hotels & malls etc.

All these factors have made Wakad a very prominent residential micro-market attracting investment in large volumes in the recent past.





Connectivity

As discussed above, the phenomenal growth of Wakad can also be attributed to its convenient connectivity through air, rail & road network. It is located at a distance of 21 KM from Pune Airport & 16 KM from the Pune Railway Station. It is also closely located with the Mumbai-Pune-Bengaluru Highway (NH 4). Various flyovers are under construction & once completed, it will decongest Wakad & further enhance its connectivity.

Wakad also benefits heavily from its proximity to Hinjewadi. Hinjewadi is one of the largest IT hubs in Asia with a total employment base of near around 350,000 individuals. Some of the eminent companies having foothold in Hinjewadi are Infosys, TCS, Tech Mahindra, Siemens & Cognizant etc. In the coming time the employment base of Hinjewadi is expected to get doubled & this will give further drive the residential market of Wakad that is located at a modest distance of 5 KM from Hinjewadi.

In addition, the government is planning to connect Hinjewadi via Baner - Balewadi road that will streamline the connectivity between Hinjewadi and Wakad, benefitting all those who travel to three phases of the IT Park in Hinjewadi. This will give further push to the residential real estate market of Wakad.

Wakad – Realty Price Check (RPC)

- **Prominent Developers:** Wakad has the presence of prominent developers such as Kolte Patil, Vilas Javdekar, Kalpataru, RK Lunkad etc. with their state of the art projects in the locality.
- **Double Digit Growth:** Property prices have appreciated significantly over the last 12 months. In Q1-2016 average property price has been estimated at INR 6400 per Sq. Ft., compared to INR 5,808 per Sq. Ft. in Q1-2015 – 10.2% increase.
- **Consistent Growth:** On a Q-o-Q basis, property prices at Wakad have appreciated over 2% every quarter as mentioned below. The consistency is indicative of the higher interest that Wakad holds among the investor & buyer fraternity throughout the year.





DELVE INTO THE MYSTICAL REALMS OF TAROT AND UNCOVER THE TREASURES YET TO BE REVEALED.

Q. Hi, I am Keshav Saha, born on 1 January 1983. I live in Delhi with my family and am planning to move to our second home in Gurgaon and give the existing house on rent or maybe sell it. What will be the right move according to the tarot?

Hi Keshav, moving to Gurgaon wouldn't be a problem with 4 of Wands in your future position. You received the Hanged man as the guidance card that suggests it may take a while before you get the price you wish to sell the home so you may choose to rent it until the time you get the expected price.

Q. I am Noreen Khan, born on 8 October 1978, I have rented out a property in Sushant Lok, Gurgaon. I am planning to sell that property now. I wanted to know if I would be able to sell it this year.

Hi Noreen, you received The Empress advising you that it will be fruitful to sell the house and with 8 of wands in your future position, you can expect the sale soon. All the best!

Q. Hello, I am Kunal Kaul, my birthdate is 16 March 1976. I am presently based out of Chicago (USA) and planning to start up an IT business in India. I am looking for a commercial space and confused between Gurgaon and Noida. Please suggest me where should I set up my business?

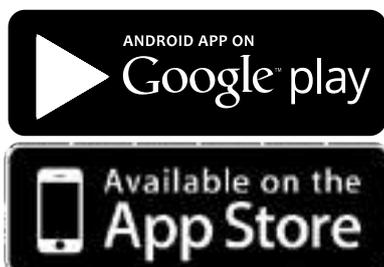
Hi Kunal, starting up a business in Noida would be good for you with 8 of pentacles as the guidance card however you will have to be on your toes for the best spaces suitable for your company.

Q. I am Dipen Virani born on 17 April 1983, I have just bought a 2BHK apartment at Whitefield in Bangalore. We are planning to rent it out and want to know if we will face some problems with the tenants.

Dear Dipen, you received the 10 of pentacles foretelling that you should go ahead and rent it out. The tenants wouldn't be a hassle at all and you will earn significant rental income in coming future.

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